

EXHIBIT A**Detailed Time Entries****STATE NOTICES AND STATE AUDIT ASSISTANCE**

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Winfree, Kelly	Senior Manager	06 Jan 2025	State Notices and State Audit Assistance	Review notices sent by A. Ficken (Franchise Group) and determine next steps on cashing checks and paying assessed amounts.	0.5	\$650.00	\$325.00
O'Connor, Lily	Senior	08 Jan 2025	State Notices and State Audit Assistance	Review Pet Supplies Plus Franchising, LLC notice from California and responding to A. Ficken and M. Montano on next steps.	0.5	\$300.00	\$150.00
O'Connor, Lily	Senior	08 Jan 2025	State Notices and State Audit Assistance	Review Hawaii notice and determine next steps to resolve.	0.5	\$300.00	\$150.00
Huynh Tho vo, Le	Staff	14 Jan 2025	State Notices and State Audit Assistance	Called the Indiana Department of Revenue to clarify their proposed adjustment on the December 2023 Tax return.	0.5	\$225.00	\$112.50
Huynh Tho vo, Le	Staff	14 Jan 2025	State Notices and State Audit Assistance	Called the Louisiana Department of Revenue to clarify their proposed adjustment on the December 2023 Tax return.	0.5	\$225.00	\$112.50
Huynh Tho vo, Le	Staff	14 Jan 2025	State Notices and State Audit Assistance	Updated notice tracker and 2023 overpayment carryforward summary.	0.2	\$225.00	\$45.00
Huynh Tho vo, Le	Staff	17 Jan 2025	State Notices and State Audit Assistance	Called Washington D.C. Department of Revenue to move carryforward amount to December 2024 period to resolve notice of balance due. Drafted letter to send to Washington D.C. to request the payments on file be carried forward to December 2024.	0.3	\$225.00	\$67.50
Huynh Tho vo, Le	Staff	17 Jan 2025	State Notices and State Audit Assistance	Continued drafting letter to send to Washington D.C. to request the payments on file be carried forward to December 2024.	0.5	\$225.00	\$112.50
Huynh Tho vo, Le	Staff	22 Jan 2025	State Notices and State Audit Assistance	Called the Virginia Department of Revenue to resolve tax notice.	0.8	\$225.00	\$180.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
O'Connor, Lily	Senior	29 Jan 2025	State Notices and State Audit Assistance	Pulled documentation requested by Florida auditor and sent to EY by M. Montano (Franchise Group). Email correspondence to M. Montano (Franchise Group) with documentation included.	1.4	\$300.00	\$420.00
Winfrey, Kelly	Senior Manager	30 Jan 2025	State Notices and State Audit Assistance	Internal discussion regarding Florida audit request for tax year 2020 for Franchise Group, Inc. (Attendees: L. O'Connor, K. Winfrey)	0.2	\$650.00	\$130.00
O'Connor, Lily	Senior	30 Jan 2025	State Notices and State Audit Assistance	Internal discussion regarding Florida audit request for tax year 2020 for Franchise Group, Inc. (Attendees: L. O'Connor, K. Winfrey)	0.2	\$300.00	\$60.00
Total					6.1		\$1,865.00

IRS AUDIT ASSISTANCE

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Winfree, Kelly	Senior Manager	08 Jan 2025	IRS Audit Assistance	Log in to Taxpayer Digital Communication System and review message sent by Internal Revenue Agent L. Garrow.	0.2	\$750.00	\$150.00
Winfree, Kelly	Senior Manager	21 Jan 2025	IRS Audit Assistance	Review prior information document requests to prepare for thirty day letter response.	1.0	\$750.00	\$750.00
Total					1.2		\$900.00

DEBT RESTRUCTURING TAX ASSISTANCE

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Korbutt, Brian	Partner	02 Jan 2025	Debt Restructuring Tax Assistance	Update tax model.	0.6	\$1,250.00	\$750.00
Hsiao, Elicia	Senior Manager	02 Jan 2025	Debt Restructuring Tax Assistance	Updated asset sale model for the new assumptions provided from legal counsel.	1.0	\$950.00	\$950.00
Korbutt, Brian	Partner	02 Jan 2025	Debt Restructuring Tax Assistance	Updates to asset sale model for latest scenario and review bankruptcy documents.	2.6	\$1,250.00	\$3,250.00
Hsiao, Elicia	Senior Manager	02 Jan 2025	Debt Restructuring Tax Assistance	Updated asset sale model for the new assumptions and Franchise Group worthless stock deduction.	4.3	\$950.00	\$4,085.00
Korbutt, Brian	Partner	03 Jan 2025	Debt Restructuring Tax Assistance	Call with G. Silber and K. Bagdasar at Paul Hastings LLP and V. Mahmoudov, B. Feldman, and C. Gorland at Willkie Farr LLP to discuss the new assumptions for value and internal regroup (Attendees: H. Tucker, B. Korbutt, E. Hsiao)	1.1	\$1,250.00	\$1,375.00
Hsiao, Elicia	Senior Manager	03 Jan 2025	Debt Restructuring Tax Assistance	Updated asset sale model for the depreciation recapture amount.	1.3	\$950.00	\$1,235.00
Hsiao, Elicia	Senior Manager	03 Jan 2025	Debt Restructuring Tax Assistance	Call with G. Silber and K. Bagdasar at Paul Hastings LLP and V. Mahmoudov, B. Feldman, and C. Gorland at Willkie Farr LLP to discuss the new assumptions for value and internal regroup (Attendees: H. Tucker, B. Korbutt, E. Hsiao)	1.1	\$950.00	\$1,045.00
Tucker, Howard	Partner	03 Jan 2025	Debt Restructuring Tax Assistance	Call with G. Silber and K. Bagdasar at Paul Hastings LLP and V. Mahmoudov, B. Feldman, and C. Gorland at Willkie Farr LLP to discuss the new assumptions for value and internal regroup (Attendees: H. Tucker, B. Korbutt, E. Hsiao)	1.1	\$1,250.00	\$1,375.00
Dubroff, Andy	Executive Director	06 Jan 2025	Debt Restructuring Tax Assistance	Internal call to discuss Treasury Regulation Section 1.1502-11(c) circular basis rules. (A. Dubroff, B. Korbutt, H. Tucker, E. Hsiao)	1.0	\$1,150.00	\$1,150.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Escobedo, Mary	Senior	06 Jan 2025	Debt Restructuring Tax Assistance	Maintaining EY Interact, engagement letter repository, and completing quality requirements for the bankruptcy tax project.	1.0	\$600.00	\$600.00
Tucker, Howard	Partner	06 Jan 2025	Debt Restructuring Tax Assistance	Internal call to discuss Treasury Regulation Section 1.1502-11(c) circular basis rules. (A. Dubroff, B. Korbitt, H. Tucker, E. Hsiao)	1.0	\$1,250.00	\$1,250.00
Korbitt, Brian	Partner	06 Jan 2025	Debt Restructuring Tax Assistance	Internal call to discuss Treasury Regulation Section 1.1502-11(c) circular basis rules. (A. Dubroff, B. Korbitt, H. Tucker, E. Hsiao)	1.0	\$1,250.00	\$1,250.00
Hsiao, Elicia	Senior Manager	06 Jan 2025	Debt Restructuring Tax Assistance	Internal call to discuss Treasury Regulation Section 1.1502-11(c) circular basis rules. (A. Dubroff, B. Korbitt, H. Tucker, E. Hsiao)	1.0	\$950.00	\$950.00
Sargent, Amy	Executive Director	07 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around potential Section 1231 implications from various sale scenarios. (Attendees: B. Korbitt, K. Winfree, E. Hsiao, A. Sargent (attended for 30 minutes))	0.5	\$1,150.00	\$575.00
Korbitt, Brian	Partner	07 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around potential Section 1231 implications from various sale scenarios. (Attendees: B. Korbitt, K. Winfree, E. Hsiao, A. Sargent)	0.8	\$1,250.00	\$1,000.00
Korbitt, Brian	Partner	07 Jan 2025	Debt Restructuring Tax Assistance	Updates to asset sale scenario model for latest information and assumptions.	1.5	\$1,250.00	\$1,875.00
Winfree, Kelly	Senior Manager	07 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around potential Section 1231 implications from various sale scenarios. (Attendees: B. Korbitt, K. Winfree, E. Hsiao, A. Sargent)	0.8	\$950.00	\$760.00
Hsiao, Elicia	Senior Manager	07 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around potential Section 1231 implications from various sale scenarios. (Attendees: B. Korbitt, K. Winfree, E. Hsiao, A. Sargent)	0.8	\$950.00	\$760.00
Hsiao, Elicia	Senior Manager	07 Jan 2025	Debt Restructuring Tax Assistance	Continue to refine asset sale model for the circular basis rules and new facts.	2.1	\$950.00	\$1,995.00
Korbitt, Brian	Partner	08 Jan 2025	Debt Restructuring Tax Assistance	Review latest tax model.	0.4	\$1,250.00	\$500.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Korbutt, Brian	Partner	09 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around 2L lender request list. (Attendees: B. Korbutt, K. Winfree, L. O'Connor, E. Hsiao)	0.5	\$1,250.00	\$625.00
Korbutt, Brian	Partner	09 Jan 2025	Debt Restructuring Tax Assistance	Detail review of latest model, including worthless stock deduction analysis.	1.7	\$1,250.00	\$2,125.00
Winfree, Kelly	Senior Manager	09 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around 2L lender request list. (Attendees: B. Korbutt, K. Winfree, L. O'Connor, E. Hsiao)	0.5	\$950.00	\$475.00
Winfree, Kelly	Senior Manager	09 Jan 2025	Debt Restructuring Tax Assistance	Follow up with E. Seeton at Franchise Group on status of Conn's bankruptcy.	0.2	\$950.00	\$190.00
O'Connor, Lily	Senior	09 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around 2L lender request list. (Attendees: B. Korbutt, K. Winfree, L. O'Connor, E. Hsiao)	0.5	\$600.00	\$300.00
Hsiao, Elicia	Senior Manager	09 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around 2L lender request list. (Attendees: B. Korbutt, K. Winfree, L. O'Connor, E. Hsiao)	0.5	\$950.00	\$475.00
Hsiao, Elicia	Senior Manager	09 Jan 2025	Debt Restructuring Tax Assistance	Continue to refine asset sale model for the circular basis rules and new facts.	1.4	\$950.00	\$1,330.00
Korbutt, Brian	Partner	10 Jan 2025	Debt Restructuring Tax Assistance	Call with E. Seeton, A. Laurence, and A. Kaminsky at Franchise Group and external advisors (K. Patel, C. Grubb - Ducera, D. Orlofsky - Alix Partners, and V. Mahmoudov - Willkie Farr) to discuss 2L lender request list as well as potential tax implications from various sale scenarios. (Attendees: B. Korbutt, K. Winfree, A. Hill, D. Wagler, E. Hsiao)	0.5	\$1,250.00	\$625.00
Korbutt, Brian	Partner	10 Jan 2025	Debt Restructuring Tax Assistance	Reviewed updates to latest tax model.	0.8	\$1,250.00	\$1,000.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Hill, Andrea	Partner	10 Jan 2025	Debt Restructuring Tax Assistance	Call with E. Seeton, A. Laurence, and A. Kaminsky at Franchise Group and external advisors (K. Patel, C. Grubb - Ducera, D. Orlofsky - Alix Partners, and V. Mahmoudov - Willkie Farr) to discuss 2L lender request list as well as potential tax implications from various sale scenarios. (Attendees: B. Korbitt, K. Winfree, A. Hill, D. Wagler, E. Hsiao)	0.5	\$1,250.00	\$625.00
Wagler, Derrick	Partner	10 Jan 2025	Debt Restructuring Tax Assistance	Call with E. Seeton, A. Laurence, and A. Kaminsky at Franchise Group and external advisors (K. Patel, C. Grubb - Ducera, D. Orlofsky - Alix Partners, and V. Mahmoudov - Willkie Farr) to discuss 2L lender request list as well as potential tax implications from various sale scenarios. (Attendees: B. Korbitt, K. Winfree, A. Hill, D. Wagler, E. Hsiao)	0.5	\$1,250.00	\$625.00
Winfree, Kelly	Senior Manager	10 Jan 2025	Debt Restructuring Tax Assistance	Call with E. Seeton, A. Laurence, and A. Kaminsky at Franchise Group and external advisors (K. Patel, C. Grubb - Ducera, D. Orlofsky - Alix Partners, and V. Mahmoudov - Willkie Farr) to discuss 2L lender request list as well as potential tax implications from various sale scenarios. (Attendees: B. Korbitt, K. Winfree, A. Hill, D. Wagler, E. Hsiao)	0.5	\$950.00	\$475.00
Hsiao, Elicia	Senior Manager	10 Jan 2025	Debt Restructuring Tax Assistance	Call with E. Seeton, A. Laurence, and A. Kaminsky at Franchise Group and external advisors (K. Patel, C. Grubb - Ducera, D. Orlofsky - Alix Partners, and V. Mahmoudov - Willkie Farr) to discuss 2L lender request list as well as potential tax implications from various sale scenarios. (Attendees: B. Korbitt, K. Winfree, A. Hill, D. Wagler, E. Hsiao)	0.5	\$950.00	\$475.00
Hsiao, Elicia	Senior Manager	10 Jan 2025	Debt Restructuring Tax Assistance	Continue to refine asset sale model for the circular basis rules and new facts.	2.2	\$950.00	\$2,090.00
Bakke, Don	Partner	13 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion regarding the Conn's bankruptcy and the timing of recognition of the Company's investment. (Attendees: B. Korbitt, D. Bakke, H. Tucker, E. Hsiao)	0.5	\$1,250.00	\$625.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Tucker, Howard	Partner	13 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion regarding the Conn's bankruptcy and the timing of recognition of the Company's investment. (Attendees: B. Korbitt, D. Bakke, H. Tucker, E. Hsaio)	0.5	\$1,250.00	\$625.00
Korbitt, Brian	Partner	13 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion regarding the Conn's bankruptcy and the timing of recognition of the Company's investment. (Attendees: B. Korbitt, D. Bakke, H. Tucker, E. Hsaio)	0.5	\$1,250.00	\$625.00
Korbitt, Brian	Partner	13 Jan 2025	Debt Restructuring Tax Assistance	Reviewed updates to latest asset sale model.	2.3	\$1,250.00	\$2,875.00
Winfrey, Kelly	Senior Manager	13 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion regarding the Conn's bankruptcy and the timing of recognition of the Company's investment. (Attendees: B. Korbitt, D. Bakke, H. Tucker, E. Hsaio)	0.5	\$950.00	\$475.00
Hsiao, Elicia	Senior Manager	13 Jan 2025	Debt Restructuring Tax Assistance	Continued to update asset sale model.	2.3	\$950.00	\$2,185.00
Hsiao, Elicia	Senior Manager	13 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion regarding the Conn's bankruptcy and the timing of recognition of the Company's investment. (Attendees: B. Korbitt, D. Bakke, H. Tucker, E. Hsaio)	0.5	\$950.00	\$475.00
Hsiao, Elicia	Senior Manager	14 Jan 2025	Debt Restructuring Tax Assistance	Updated gross receipts test for worthless stock deduction analysis.	0.4	\$950.00	\$380.00
Korbitt, Brian	Partner	15 Jan 2025	Debt Restructuring Tax Assistance	Review last tax attribute model.	0.8	\$1,250.00	\$1,000.00
Hsiao, Elicia	Senior Manager	15 Jan 2025	Debt Restructuring Tax Assistance	Continued to update asset sale model.	0.7	\$950.00	\$665.00
Korbitt, Brian	Partner	16 Jan 2025	Debt Restructuring Tax Assistance	Detail review of updated asset sale scenario model and worthless stock deduction.	1.7	\$1,250.00	\$2,125.00
Gatt, Katie	Senior Manager	16 Jan 2025	Debt Restructuring Tax Assistance	Email correspondence with A. Hill and B. Korbitt (EY) regarding gift card claims and refund / unclaimed property.	0.5	\$950.00	\$475.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Winfree, Kelly	Senior Manager	17 Jan 2025	Debt Restructuring Tax Assistance	Prepare a schedule and prove tax basis in goodwill and intangibles for Pet Supplies Plus and Buddy's for purposes of model.	1.7	\$950.00	\$1,615.00
Hsiao, Elicia	Senior Manager	17 Jan 2025	Debt Restructuring Tax Assistance	Continued to update asset sale model.	3.0	\$950.00	\$2,850.00
Winfree, Kelly	Senior Manager	20 Jan 2025	Debt Restructuring Tax Assistance	Pet Supplies Plus intangible proof from acquisition for Section 1231 recapture analysis.	2.5	\$950.00	\$2,375.00
Korbutt, Brian	Partner	21 Jan 2025	Debt Restructuring Tax Assistance	Review updated tax models.	0.4	\$1,250.00	\$500.00
Hsiao, Elicia	Senior Manager	21 Jan 2025	Debt Restructuring Tax Assistance	Continued to update the asset sale model for comments.	0.3	\$950.00	\$285.00
Korbutt, Brian	Partner	22 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around state income tax considerations and modelling for potential restructuring transaction, including American Freight liquidation scenarios and timing. (Attendees: B. Korbutt, K. Gatt, K. Winfree, L. O'Connor, E. Hsiao)	0.8	\$1,250.00	\$1,000.00
Korbutt, Brian	Partner	22 Jan 2025	Debt Restructuring Tax Assistance	Detail review of asset sale model updates for latest restructuring scenarios.	1.2	\$1,250.00	\$1,500.00
Gatt, Katie	Senior Manager	22 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around state income tax considerations and modelling for potential restructuring transaction, including American Freight liquidation scenarios and timing. (Attendees: B. Korbutt, K. Gatt, K. Winfree, L. O'Connor, E. Hsiao)	0.8	\$950.00	\$760.00
O'Connor, Lily	Senior	22 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around state income tax considerations and modelling for potential restructuring transaction, including American Freight liquidation scenarios and timing. (Attendees: B. Korbutt, K. Gatt, K. Winfree, L. O'Connor, E. Hsiao)	0.8	\$600.00	\$480.00
Winfree, Kelly	Senior Manager	22 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around state income tax considerations and modelling for potential restructuring transaction, including American Freight	0.8	\$950.00	\$760.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
				liquidation scenarios and timing. (Attendees: B. Korbitt, K. Gatt, K. Winfree, L. O'Connor, E. Hsiao)			
Hsiao, Elicia	Senior Manager	22 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around state income tax considerations and modelling for potential restructuring transaction, including American Freight liquidation scenarios and timing. (Attendees: B. Korbitt, K. Gatt, K. Winfree, L. O'Connor, E. Hsiao)	0.8	\$950.00	\$760.00
Hsiao, Elicia	Senior Manager	22 Jan 2025	Debt Restructuring Tax Assistance	Continued to update the asset sale model for comments	1.0	\$950.00	\$950.00
Hsiao, Elicia	Senior Manager	23 Jan 2025	Debt Restructuring Tax Assistance	Continued to update the asset sale model for comments	0.2	\$950.00	\$190.00
Korbitt, Brian	Partner	24 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around state income tax considerations and modelling for potential restructuring transaction, including American Freight liquidation scenarios and timing. (Attendees: B. Korbitt, K. Gatt, K. Winfree, L. O'Connor, E. Hsiao)	0.7	\$1,250.00	\$875.00
Korbitt, Brian	Partner	24 Jan 2025	Debt Restructuring Tax Assistance	Review latest asset sale models for restructuring scenarios.	1.1	\$1,250.00	\$1,375.00
Gatt, Katie	Senior Manager	24 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around state income tax considerations and modelling for potential restructuring transaction, including American Freight liquidation scenarios and timing. (Attendees: B. Korbitt, K. Gatt, K. Winfree, L. O'Connor, E. Hsiao)	0.7	\$950.00	\$665.00
Winfree, Kelly	Senior Manager	24 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around state income tax considerations and modelling for potential restructuring transaction, including American Freight liquidation scenarios and timing. (Attendees: B. Korbitt, K. Gatt, K. Winfree, L. O'Connor, E. Hsiao)	0.7	\$950.00	\$665.00
Winfree, Kelly	Senior Manager	24 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around state income tax considerations and modelling for potential restructuring transaction, including American Freight liquidation scenarios and timing. (Attendees: L. O'Connor, K. Winfree)	1.0	\$950.00	\$950.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
O'Connor, Lily	Senior	24 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around state income tax considerations and modelling for potential restructuring transaction, including American Freight liquidation scenarios and timing. (Attendees: L. O'Connor, K. Winfree)	1.0	\$600.00	\$600.00
O'Connor, Lily	Senior	24 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around state income tax considerations and modelling for potential restructuring transaction, including American Freight liquidation scenarios and timing. (Attendees: B. Korbitt, K. Gatt, K. Winfree, L. O'Connor, E. Hsiao)	0.7	\$600.00	\$420.00
Hsiao, Elicia	Senior Manager	24 Jan 2025	Debt Restructuring Tax Assistance	Updated the attribute reduction model with new information.	2.8	\$950.00	\$2,660.00
Hsiao, Elicia	Senior Manager	24 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion around state income tax considerations and modelling for potential restructuring transaction, including American Freight liquidation scenarios and timing. (Attendees: B. Korbitt, K. Gatt, K. Winfree, L. O'Connor, E. Hsiao)	0.7	\$950.00	\$665.00
Korbitt, Brian	Partner	27 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion regarding Franchise Group, Inc. tax basis. (Attendees: B. Korbitt, K. Winfree, E. Hsiao)	0.5	\$1,250.00	\$625.00
Korbitt, Brian	Partner	27 Jan 2025	Debt Restructuring Tax Assistance	Detail review of equitization models and asset sale models for the various valuation scenarios.	5.9	\$1,250.00	\$7,375.00
Winfree, Kelly	Senior Manager	27 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion regarding Franchise Group, Inc. tax basis. (Attendees: B. Korbitt, K. Winfree, E. Hsiao)	0.5	\$950.00	\$475.00
Hsiao, Elicia	Senior Manager	27 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion regarding Franchise Group, Inc. tax basis. (Attendees: B. Korbitt, K. Winfree, E. Hsiao)	0.5	\$950.00	\$475.00
Hsiao, Elicia	Senior Manager	27 Jan 2025	Debt Restructuring Tax Assistance	Updated the asset sale model to be distributed to legal counsel.	3.5	\$950.00	\$3,325.00
Hsiao, Elicia	Senior Manager	28 Jan 2025	Debt Restructuring Tax Assistance	Continued to update the asset sale model.	1.3	\$950.00	\$1,235.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Korbutt, Brian	Partner	27 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion regarding Franchise Group, Inc. tax basis. (Attendees: B. Korbutt, K. Winfree, E. Hsiao)	0.5	\$1,250.00	\$625.00
Gatt, Katie	Senior Manager	28 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion regarding state tax liability estimated using updated values and stand-alone gain amounts. (Attendees: B. Korbutt, L. O'Connor, K. Winfree, E. Hsiao, K. Gatt)	0.5	\$950.00	\$475.00
Korbutt, Brian	Partner	28 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion regarding state tax liability estimated using updated values and stand-alone gain amounts. (Attendees: B. Korbutt, L. O'Connor, K. Winfree, E. Hsiao, K. Gatt)	0.5	\$1,250.00	\$625.00
Winfree, Kelly	Senior Manager	28 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion regarding state tax liability estimated using updated values and stand-alone gain amounts. (Attendees: B. Korbutt, L. O'Connor, K. Winfree, E. Hsiao, K. Gatt)	0.5	\$950.00	\$475.00
Winfree, Kelly	Senior Manager	28 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion to review state tax liability estimated using updated values and stand-alone gain amounts. (Attendees: L. O'Connor, K. Winfree)	0.5	\$950.00	\$475.00
O'Connor, Lily	Senior	28 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion regarding state tax liability estimated using updated values and stand-alone gain amounts. (Attendees: B. Korbutt, L. O'Connor, K. Winfree, E. Hsiao, K. Gatt)	0.5	\$600.00	\$300.00
O'Connor, Lily	Senior	28 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion to review state tax liability estimated using updated values and stand-alone gain amounts. (Attendees: L. O'Connor, K. Winfree)	0.5	\$600.00	\$300.00
Hsiao, Elicia	Senior Manager	28 Jan 2025	Debt Restructuring Tax Assistance	Internal discussion regarding state tax liability estimated using updated values and stand-alone gain amounts. (Attendees: B. Korbutt, L. O'Connor, K. Winfree, E. Hsiao, K. Gatt)	0.5	\$950.00	\$475.00
Hsiao, Elicia	Senior Manager	29 Jan 2025	Debt Restructuring Tax Assistance	Updated the models to reflect range of values.	1.7	\$950.00	\$1,615.00
Hsiao, Elicia	Senior Manager	29 Jan 2025	Debt Restructuring Tax Assistance	Continued to update the models to reflect range of values.	2.7	\$950.00	\$2,565.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Korbutt, Brian	Partner	29 Jan 2025	Debt Restructuring Tax Assistance	Updates to asset sale model for valuation scenarios.	0.6	\$1,250.00	\$750.00
Harvey, Elizabeth	Partner	30 Jan 2025	Debt Restructuring Tax Assistance	Walkthrough of asset sale model for second partner review (Attendees: B. Korbutt, E. Harvey, E. Hsiao)	0.5	\$1,250.00	\$625.00
Harvey, Elizabeth	Partner	30 Jan 2025	Debt Restructuring Tax Assistance	Second partner review of tax model.	1.6	\$1,250.00	\$2,000.00
Korbutt, Brian	Partner	30 Jan 2025	Debt Restructuring Tax Assistance	Call with M. Malyshev, A. Killinger, C. Grubb, Z. Taylor, and J. Cremeans at Ducera Partners and V. Mahmoudov and C. Gorland at Willkie Farr to discuss updated tax models. (Attendees: B. Korbutt, A. Hill, K. Winfree, E. Hsiao)	0.8	\$1,250.00	\$1,000.00
Hill, Andrea	Partner	30 Jan 2025	Debt Restructuring Tax Assistance	Call with M. Malyshev, A. Killinger, C. Grubb, Z. Taylor, and J. Cremeans at Ducera Partners and V. Mahmoudov and C. Gorland at Willkie Farr to discuss updated tax models. (Attendees: B. Korbutt, A. Hill, K. Winfree, E. Hsiao)	0.8	\$1,250.00	\$1,000.00
Korbutt, Brian	Partner	30 Jan 2025	Debt Restructuring Tax Assistance	Walkthrough of asset sale model for second partner review (Attendees: B. Korbutt, E. Harvey, E. Hsiao)	0.5	\$1,250.00	\$625.00
Winfree, Kelly	Senior Manager	30 Jan 2025	Debt Restructuring Tax Assistance	Call with M. Malyshev, A. Killinger, C. Grubb, Z. Taylor, and J. Cremeans at Ducera Partners and V. Mahmoudov and C. Gorland at Willkie Farr to discuss updated tax models. (Attendees: B. Korbutt, A. Hill, K. Winfree, E. Hsiao)	0.8	\$950.00	\$760.00
Hsiao, Elicia	Senior Manager	30 Jan 2025	Debt Restructuring Tax Assistance	Call with M. Malyshev, A. Killinger, C. Grubb, Z. Taylor, and J. Cremeans at Ducera Partners and V. Mahmoudov and C. Gorland at Willkie Farr to discuss updated tax models. (Attendees: B. Korbutt, A. Hill, K. Winfree, E. Hsiao)	0.8	\$950.00	\$760.00
Hsiao, Elicia	Senior Manager	30 Jan 2025	Debt Restructuring Tax Assistance	Walkthrough of asset sale model for second partner review (Attendees: B. Korbutt, E. Harvey, E. Hsiao)	0.5	\$950.00	\$475.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Korbutt, Brian	Partner	31 Jan 2025	Debt Restructuring Tax Assistance	Update asset sale model for revised scenarios.	0.8	\$1,250.00	\$1,000.00
Hsiao, Elicia	Senior Manager	31 Jan 2025	Debt Restructuring Tax Assistance	Updated the asset sale and attribute reduction models for the updated value provided by Ducera.	1.1	\$950.00	\$1,045.00
Total					100.1		\$105,075.00

VALUATION ASSISTANCE

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Yuan, Kris	Staff	01 Jan 2025	Valuation Assistance	Reviewed the open items in the data request list and the files client sent including board presentation and financials for Buddy's.	0.5	\$250.00	\$125.00
Summers, Caroline	Staff	06 Jan 2025	Valuation Assistance	Prepared data request list for the fresh start analysis for Buddy's.	2.0	\$250.00	\$500.00
Summers, Caroline	Staff	09 Jan 2025	Valuation Assistance	Updated franchising and licensing balance sheet for Buddy's.	1.0	\$250.00	\$250.00
Summers, Caroline	Staff	09 Jan 2025	Valuation Assistance	Updated franchising and licensing income statement for Buddy's.	0.5	\$250.00	\$125.00
Summers, Caroline	Staff	09 Jan 2025	Valuation Assistance	Reviewed the open items in the data request list and the files client sent including board presentation and financials for Buddy's.	1.0	\$250.00	\$250.00
Summers, Caroline	Staff	09 Jan 2025	Valuation Assistance	Updated franchising and licensing balance sheet and income statement and data request list.	1.5	\$250.00	\$375.00
Lowe, Chade	Senior Manager	06 Jan 2025	Valuation Assistance	Wrote and sent email to American Freight, The Vitamin Shoppe, Pet Supplies Plus, and Buddy's to check status of data requests.	0.1	\$600.00	\$60.00
Lowe, Chade	Senior Manager	15 Jan 2025	Valuation Assistance	Call with Anthony Belmonte (Pet Supplies Plus) on impairment status	0.1	\$600.00	\$60.00
Anwer, Sarah	Senior	15 Jan 2025	Valuation Assistance	Read and drafted follow-ups to diligence responses sent by client for Pet supplies Plus	0.7	\$400.00	\$280.00
Lowe, Chade	Senior Manager	14 Jan 2025	Valuation Assistance	Call with Bill Knauss, Kyle Flatley, Kris Shirley, Jeff Glackin to discuss lease impairment scope and process.	0.3	\$600.00	\$180.00
Anwer, Sarah	Senior	14 Jan 2025	Valuation Assistance	Call with Bill Knauss, Kyle Flatley, Kris Shirley, Jeff Glackin to discuss lease impairment scope and process.	0.3	\$400.00	\$120.00
Lewis, Jason	Staff	06 Jan 2025	Valuation Assistance	Prepared data request list for the fresh start analysis for The Vitamin Shoppe	1.0	\$250.00	\$250.00
Summers, Caroline	Staff	16 Jan 2025	Valuation Assistance	Prepared flat file exhibits for the Franchise Group purchase price allocation valuation report	5.0	\$250.00	\$1,250.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Lowe, Chade	Senior Manager	17 Jan 2025	Valuation Assistance	Reviewed client responses to diligence questions and discussed model updates needed to be made for Pet Supplies Plus. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis	2.0	\$600.00	\$1,200.00
Anwer, Sarah	Senior	17 Jan 2025	Valuation Assistance	Reviewed client responses to diligence questions and discussed model updates needed to be made for Pet Supplies Plus. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis	2.0	\$400.00	\$800.00
Lewis, Jason	Staff	17 Jan 2025	Valuation Assistance	Reviewed client responses to diligence questions and discussed model updates needed to be made for Pet Supplies Plus. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis	2.0	\$250.00	\$500.00
Lewis, Jason	Staff	17 Jan 2025	Valuation Assistance	Made edits to the model for Pet Supplies Plus	1.0	\$250.00	\$250.00
Lowe, Chade	Senior Manager	17 Jan 2025	Valuation Assistance	Prepared and send email follow-up question to Management on Pet Supplies Plus diligence questions/responses	0.2	\$600.00	\$120.00
Yuan, Kris	Staff	21 Jan 2025	Valuation Assistance	Reviewed email response and client responses to diligence questions on Buddy's.	0.5	\$250.00	\$125.00
Summers, Caroline	Staff	21 Jan 2025	Valuation Assistance	Reviewed email response and client responses to diligence questions on Buddy's.	1.0	\$250.00	\$250.00
Summers, Caroline	Staff	21 Jan 2025	Valuation Assistance	Reviewed client responses to diligence questions and identified follow-up questions with Kris Yuan	0.5	\$250.00	\$125.00
Yuan, Kris	Staff	21 Jan 2025	Valuation Assistance	Reviewed client responses to diligence questions and identified follow-up questions with Caroline Summers	0.5	\$250.00	\$125.00
Summers, Caroline	Staff	21 Jan 2025	Valuation Assistance	Updated Guideline Transaction Method and Guideline Public Company Method based on comments provided by Chade Lowe.	1.0	\$250.00	\$250.00
Lowe, Chade	Senior Manager	21 Jan 2025	Valuation Assistance	Reviewed trade name data received from client and prepared and sent email with follow-up requests and status update	0.7	\$600.00	\$420.00
Yuan, Kris	Staff	22 Jan 2025	Valuation Assistance	Reviewed Guideline Public Company Method, Guideline Transaction Method, and Company Specific Risk Premium sensitivity options for Buddy's and identify updates.	0.8	\$250.00	\$200.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Summers, Caroline	Staff	22 Jan 2025	Valuation Assistance	Reviewed updates to the Guideline Public Company Method, Guideline Transaction Method and Company Specific Risk Premium sensitivity with Kris Yuan	1.0	\$250.00	\$250.00
Yuan, Kris	Staff	22 Jan 2025	Valuation Assistance	Reviewed updates to the Guideline Public Company Method, Guideline Transaction Method and Company Specific Risk Premium sensitivity with Caroline Summers.	1.0	\$250.00	\$250.00
Summers, Caroline	Staff	22 Jan 2025	Valuation Assistance	Updated market multiples and transaction data based on discussion with Kris Yuan.	1.0	\$250.00	\$250.00
Summers, Caroline	Staff	22 Jan 2025	Valuation Assistance	Reviewed client responses to diligence questions and discussed model updates. Attended by Chade Lowe, Kris Yuan, and Caroline Summers	1.0	\$250.00	\$250.00
Yuan, Kris	Staff	22 Jan 2025	Valuation Assistance	Reviewed client responses to diligence questions and discussed model updates. Attended by Chade Lowe, Kris Yuan, and Caroline Summers	1.0	\$250.00	\$250.00
Lowe, Chade	Senior Manager	22 Jan 2025	Valuation Assistance	Reviewed client responses to diligence questions and discussed model updates. Attended by Chade Lowe, Kris Yuan, and Caroline Summers	1.0	\$600.00	\$600.00
Summers, Caroline	Staff	22 Jan 2025	Valuation Assistance	Prepared market movement and key inputs/assumptions comparisons to prior purchase accounting valuation prepared for Buddy's.	0.6	\$250.00	\$150.00
Summers, Caroline	Staff	22 Jan 2025	Valuation Assistance	Updated guideline transaction method exhibit to select an enterprise value control premium.	1.0	\$250.00	\$250.00
Yuan, Kris	Staff	23 Jan 2025	Valuation Assistance	Reviewed updates made by Caroline Summers on Company Specific Risk Premium sensitivity and Guideline Public Company Method workpapers.	0.7	\$250.00	\$175.00
Lowe, Chade	Senior Manager	23 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for Buddy's. Attended by Chade Lowe, Kris Yuan, and Caroline Summers	1.0	\$600.00	\$600.00
Yuan, Kris	Staff	23 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for Buddy's. Attended by Chade Lowe, Kris Yuan, and Caroline Summers	1.0	\$250.00	\$250.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Summers, Caroline	Staff	23 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for Buddy's. Attended by Chade Lowe, Kris Yuan, and Caroline Summers	1.0	\$250.00	\$250.00
Lewis, Jason	Staff	21 Jan 2025	Valuation Assistance	Prepared guideline public company method to derive enterprise value for both Pet Supplies Plus and The Vitamin Shoppe	2.0	\$250.00	\$500.00
Lowe, Chade	Senior Manager	22 Jan 2025	Valuation Assistance	Reviewed weighted average cost of capital and enterprise value assumptions for Pet Supplies Plus. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis	0.7	\$600.00	\$420.00
Anwer, Sarah	Senior	22 Jan 2025	Valuation Assistance	Reviewed weighted average cost of capital and enterprise value assumptions for Pet Supplies Plus. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis	0.7	\$400.00	\$280.00
Anwer, Sarah	Senior	22 Jan 2025	Valuation Assistance	Analyzed guideline public company method multiples for Pet Supplies Plus including implied multiples.	1.3	\$400.00	\$520.00
Lewis, Jason	Staff	22 Jan 2025	Valuation Assistance	Reviewed weighted average cost of capital and enterprise value assumptions for Pet Supplies Plus. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis	0.7	\$250.00	\$175.00
Lewis, Jason	Staff	22 Jan 2025	Valuation Assistance	Made edits to guideline public company method assumptions and prepared guideline public company data and historical enterprise value assumptions for Pet Supplies Plus review	2.8	\$250.00	\$700.00
Anwer, Sarah	Senior	23 Jan 2025	Valuation Assistance	Reviewed and analyzed market multiples for Pet Supplies Plus while considering previous analyses.	0.6	\$400.00	\$240.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Anwer, Sarah	Senior	23 Jan 2025	Valuation Assistance	Revisited tradename analysis to assess royalty rate reasonableness for Pet Supplies Plus.	0.7	\$400.00	\$280.00
Anwer, Sarah	Senior	23 Jan 2025	Valuation Assistance	Checked comments received from quality control math check of the Pet Supplies Plus valuation model.	0.7	\$400.00	\$280.00
Lowe, Chade	Senior Manager	24 Jan 2025	Valuation Assistance	Reviewed guideline public company data as well as historical enterprise value and tradename assumptions to understand the drivers of value decline for Pet Supplies Plus. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis	1.7	\$600.00	\$1,020.00
Anwer, Sarah	Senior	24 Jan 2025	Valuation Assistance	Reviewed guideline public company data as well as historical enterprise value and tradename assumptions to understand the drivers of value decline for Pet Supplies Plus. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis	1.7	\$400.00	\$680.00
Lewis, Jason	Staff	24 Jan 2025	Valuation Assistance	Reviewed guideline public company data as well as historical enterprise value and tradename assumptions to understand the drivers of value decline for Pet Supplies Plus. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis	1.7	\$250.00	\$425.00
Shirley, Kris	Partner	24 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for Pet Supplies Plus. Attended by Kris Shirley, Jason McGrane, Chade Lowe, Sarah Anwer, and Jason Lewis	0.6	\$750.00	\$450.00
McGrane, Jason	Partner	24 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for Pet Supplies Plus. Attended by Kris Shirley, Jason McGrane, Chade Lowe, Sarah Anwer, and Jason Lewis	0.6	\$750.00	\$450.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Lowe, Chade	Senior Manager	24 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for Pet Supplies Plus. Attended by Kris Shirley, Jason McGrane, Chade Lowe, Sarah Anwer, and Jason Lewis	0.6	\$600.00	\$360.00
Anwer, Sarah	Senior	24 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for Pet Supplies Plus. Attended by Kris Shirley, Jason McGrane, Chade Lowe, Sarah Anwer, and Jason Lewis	0.6	\$400.00	\$240.00
Lewis, Jason	Staff	24 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for Pet Supplies Plus. Attended by Kris Shirley, Jason McGrane, Chade Lowe, Sarah Anwer, and Jason Lewis	0.6	\$250.00	\$150.00
Lewis, Jason	Staff	24 Jan 2025	Valuation Assistance	Reviewed math check comments and made edits to the model for Pet Supplies Plus	0.7	\$250.00	\$175.00
Lewis, Jason	Staff	24 Jan 2025	Valuation Assistance	Conducted guideline transaction screening for Pet Supplies Plus	0.2	\$250.00	\$50.00
Lewis, Jason	Staff	24 Jan 2025	Valuation Assistance	Prepared guideline public company data and historical enterprise value assumptions for The Vitamin Shoppe review	1.3	\$250.00	\$325.00
Anwer, Sarah	Senior	24 Jan 2025	Valuation Assistance	Rechecked Pet Supplies Plus model after review with senior management. Cleaned up additional data from the model.	1.7	\$400.00	\$680.00
Summers, Caroline	Staff	24 Jan 2025	Valuation Assistance	Prepared preliminary tradename valuation and prepared exhibits for review by Kris Yuan	3.0	\$250.00	\$750.00
Summers, Caroline	Staff	24 Jan 2025	Valuation Assistance	Confirmed tax amortization data and performed comparative tax amortization benefit for an asset deal scenario	0.6	\$250.00	\$150.00
Higgs, Ashley	Senior	22 Jan 2025	Valuation Assistance	Began math check review of Excel model for Pet Supplies Plus.	0.5	\$400.00	\$200.00
Higgs, Ashley	Senior	23 Jan 2025	Valuation Assistance	Completed math check review of Excel model for Pet Supplies Plus.	1.4	\$400.00	\$560.00
Higgs, Ashley	Senior	27 Jan 2025	Valuation Assistance	Completed math check review of Excel model for Buddy's.	3.2	\$400.00	\$1,280.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Yuan, Kris	Staff	27 Jan 2025	Valuation Assistance	Reviewed model updates made by Caroline Summers and prepared the model to be sent to math check.	0.7	\$250.00	\$175.00
Summers, Caroline	Staff	27 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for Buddy's. Attended by Chade Lowe, Kris Yuan, and Caroline Summers	1.1	\$250.00	\$275.00
Lowe, Chade	Senior Manager	27 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for Buddy's. Attended by Chade Lowe, Kris Yuan, and Caroline Summers	1.1	\$600.00	\$660.00
Yuan, Kris	Staff	27 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for Buddy's. Attended by Chade Lowe, Kris Yuan, and Caroline Summers	1.1	\$250.00	\$275.00
Yuan, Kris	Staff	27 Jan 2025	Valuation Assistance	Reviewed tradename valuation and asset tab scenario with Caroline Summers and discussed updates to be made.	0.4	\$250.00	\$100.00
Summers, Caroline	Staff	27 Jan 2025	Valuation Assistance	Reviewed tradename valuation and asset tab scenario with Kris Yuan and discussed updates to be made.	0.4	\$250.00	\$100.00
Summers, Caroline	Staff	27 Jan 2025	Valuation Assistance	Updated profit split analysis for tradename valuation and franchise revenue forecast based on discussion with Kris Yuan.	1.0	\$250.00	\$250.00
Anwer, Sarah	Senior	27 Jan 2025	Valuation Assistance	Reviewed work performed by Jason Lewis for The Vitamin Shoppe for the guideline public company method.	0.5	\$400.00	\$200.00
Anwer, Sarah	Senior	27 Jan 2025	Valuation Assistance	Assessed value in relation to guideline companies and past analyses and compiled data points for review with senior management.	1.0	\$400.00	\$400.00
Lowe, Chade	Senior Manager	27 Jan 2025	Valuation Assistance	Reviewed guideline public company data and current/historical enterprise value assumptions for The Vitamin Shoppe. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis	1.9	\$600.00	\$1,140.00
Anwer, Sarah	Senior	27 Jan 2025	Valuation Assistance	Reviewed guideline public company data and current/historical enterprise value assumptions for The Vitamin Shoppe. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis	1.9	\$400.00	\$760.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Lewis, Jason	Staff	27 Jan 2025	Valuation Assistance	Reviewed guideline public company data and current/historical enterprise value assumptions for The Vitamin Shoppe. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis	1.9	\$250.00	\$475.00
Anwer, Sarah	Senior	27 Jan 2025	Valuation Assistance	Reviewed Pet Supplies Plus exhibits prepared by Jason Lewis.	1.6	\$400.00	\$640.00
Summers, Caroline	Staff	28 Jan 2025	Valuation Assistance	Reviewed math check comments for Buddy's	1.5	\$250.00	\$375.00
Yuan, Kris	Staff	28 Jan 2025	Valuation Assistance	Reviewed math check comments and model updates made by Caroline Summers.	2.0	\$250.00	\$500.00
Lowe, Chade	Senior Manager	29 Jan 2025	Valuation Assistance	Reviewed model updates and year-over-year value change for Buddy's. Attended by Chade Lowe and Kris Yuan.	0.8	\$600.00	\$480.00
Yuan, Kris	Staff	29 Jan 2025	Valuation Assistance	Reviewed model updates and year-over-year value change for Buddy's. Attended by Chade Lowe and Kris Yuan.	0.8	\$250.00	\$200.00
Lowe, Chade	Senior Manager	28 Jan 2025	Valuation Assistance	Reviewed preliminary draft values for Pet Supplies Plus with accounting and tax teams. Attended by Chade Lowe, Sarah Anwer, Jason Lewis, Georges Leno, Susan Deravin, Damien Galarza, and Kelly Winfree.	0.3	\$600.00	\$180.00
Anwer, Sarah	Senior	28 Jan 2025	Valuation Assistance	Reviewed preliminary draft values for Pet Supplies Plus with accounting and tax teams. Attended by Chade Lowe, Sarah Anwer, Jason Lewis, Georges Leno, Susan Deravin, Damien Galarza, and Kelly Winfree.	0.3	\$400.00	\$120.00
Lewis, Jason	Staff	28 Jan 2025	Valuation Assistance	Reviewed preliminary draft values for Pet Supplies Plus with accounting and tax teams. Attended by Chade Lowe, Sarah Anwer, Jason Lewis, Georges Leno, Susan Deravin, Damien Galarza, and Kelly Winfree.	0.3	\$250.00	\$75.00
Lowe, Chade	Senior Manager	28 Jan 2025	Valuation Assistance	Discussed and prepared follow-up diligence questions for The Vitamin Shoppe. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis.	0.3	\$600.00	\$180.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Anwer, Sarah	Senior	28 Jan 2025	Valuation Assistance	Discussed and prepared follow-up diligence questions for The Vitamin Shoppe. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis.	0.3	\$400.00	\$120.00
Lewis, Jason	Staff	28 Jan 2025	Valuation Assistance	Discussed and prepared follow-up diligence questions for The Vitamin Shoppe. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis.	0.3	\$250.00	\$75.00
Summers, Caroline	Staff	28 Jan 2025	Valuation Assistance	Reformatted exhibits for Buddy's to be consistent with the other operating companies.	1.2	\$250.00	\$300.00
Summers, Caroline	Staff	28 Jan 2025	Valuation Assistance	Updated the transactions selected for the control premium for Buddy's and updated summary of values exhibit.	1.3	\$250.00	\$325.00
Lowe, Chade	Senior Manager	28 Jan 2025	Valuation Assistance	Meeting with The Vitamin Shoppe CFO, Jeff Van Orden, to discuss forecasted financials and assumption. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis.	0.6	\$600.00	\$360.00
Anwer, Sarah	Senior	28 Jan 2025	Valuation Assistance	Meeting with The Vitamin Shoppe CFO, Jeff Van Orden, to discuss forecasted financials and assumption. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis.	0.6	\$400.00	\$240.00
Lewis, Jason	Staff	28 Jan 2025	Valuation Assistance	Meeting with The Vitamin Shoppe CFO, Jeff Van Orden, to discuss forecasted financials and assumption. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis.	0.6	\$250.00	\$150.00
Anwer, Sarah	Senior	28 Jan 2025	Valuation Assistance	Reviewed file provided by Jeff Van Orden to understand the forecast and changes from previous forecast.	0.8	\$400.00	\$320.00
Lowe, Chade	Senior Manager	29 Jan 2025	Valuation Assistance	Reviewed trade name assumptions and value for The Vitamin Shoppe. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis	0.9	\$600.00	\$540.00
Anwer, Sarah	Senior	29 Jan 2025	Valuation Assistance	Reviewed trade name assumptions and value for The Vitamin Shoppe. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis	0.9	\$400.00	\$360.00
Lewis, Jason	Staff	29 Jan 2025	Valuation Assistance	Reviewed trade name assumptions and value for The Vitamin Shoppe. Attended by Chade Lowe, Sarah Anwer, and Jason Lewis	0.9	\$250.00	\$225.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Lowe, Chade	Senior Manager	29 Jan 2025	Valuation Assistance	Reviewed Vitamin Shoppe valuation model	0.5	\$600.00	\$300.00
Anwer, Sarah	Senior	29 Jan 2025	Valuation Assistance	Made edits to Vitamin Shoppe valuation model based on review with senior manager and new forecast.	1.1	\$400.00	\$440.00
Lewis, Jason	Staff	27 Jan 2025	Valuation Assistance	Made edits to the valuation model for Pet Supplies Plus and prepared draft exhibits to be sent to client	2.1	\$250.00	\$525.00
Lewis, Jason	Staff	28 Jan 2025	Valuation Assistance	Made edits to the valuation model for The Vitamin Shoppe after review and began preparing exhibits to be sent to client.	1.4	\$250.00	\$350.00
Shirley, Kris	Partner	30 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for Buddy's. Attended by Kris Shirley, Jason McGrane, Chade Lowe, Kris Yuan, and Caroline Summers	0.5	\$750.00	\$375.00
McGrane, Jason	Partner	30 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for Buddy's. Attended by Kris Shirley, Jason McGrane, Chade Lowe, Kris Yuan, and Caroline Summers	0.5	\$750.00	\$375.00
Lowe, Chade	Senior Manager	30 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for Buddy's. Attended by Kris Shirley, Jason McGrane, Chade Lowe, Kris Yuan, and Caroline Summers	0.5	\$600.00	\$300.00
Yuan, Kris	Staff	30 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for Buddy's. Attended by Kris Shirley, Jason McGrane, Chade Lowe, Kris Yuan, and Caroline Summers	0.5	\$250.00	\$125.00
Summers, Caroline	Staff	30 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for Buddy's. Attended by Kris Shirley, Jason McGrane, Chade Lowe, Kris Yuan, and Caroline Summers	0.5	\$250.00	\$125.00
Summers, Caroline	Staff	30 Jan 2025	Valuation Assistance	Revised company specific risk premium sensitivity and guideline public company method.	1.0	\$250.00	\$250.00
Shirley, Kris	Partner	30 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for The Vitamin Shoppe. Attended by Kris Shirley, Jason McGrane, Chade Lowe, Kris Yuan, and Caroline Summers	0.5	\$750.00	\$375.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
McGrane, Jason	Partner	30 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for The Vitamin Shoppe. Attended by Kris Shirley, Jason McGrane, Chade Lowe, Kris Yuan, and Caroline Summers	0.5	\$750.00	\$375.00
Lowe, Chade	Senior Manager	30 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for The Vitamin Shoppe. Attended by Kris Shirley, Jason McGrane, Chade Lowe, Kris Yuan, and Caroline Summers	0.5	\$600.00	\$300.00
Anwer, Sarah	Senior	30 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for The Vitamin Shoppe. Attended by Kris Shirley, Jason McGrane, Chade Lowe, Kris Yuan, and Caroline Summers	0.5	\$400.00	\$200.00
Lewis, Jason	Staff	30 Jan 2025	Valuation Assistance	Reviewed enterprise value and tradename assumptions for The Vitamin Shoppe. Attended by Kris Shirley, Jason McGrane, Chade Lowe, Kris Yuan, and Caroline Summers	0.5	\$250.00	\$125.00
Summers, Caroline	Staff	30 Jan 2025	Valuation Assistance	Discussed revisions to be made to the model and valuation of enterprise value and tradename. Attended by Chade Lowe, Kris Yuan, and Caroline Summers	0.5	\$250.00	\$125.00
Yuan, Kris	Staff	30 Jan 2025	Valuation Assistance	Discussed revisions to be made to the model and valuation of enterprise value and tradename. Attended by Chade Lowe, Kris Yuan, and Caroline Summers	0.5	\$250.00	\$125.00
Lowe, Chade	Senior Manager	30 Jan 2025	Valuation Assistance	Discussed revisions to be made to the model and valuation of enterprise value and tradename. Attended by Chade Lowe, Kris Yuan, and Caroline Summers	0.5	\$600.00	\$300.00
Summers, Caroline	Staff	30 Jan 2025	Valuation Assistance	Prepared archiving documentation for the release of draft exhibits to the client.	0.2	\$250.00	\$50.00
Summers, Caroline	Staff	30 Jan 2025	Valuation Assistance	Prepared a summary of key changes to inputs and assumptions of the analysis for upper management following review call for Buddy's	1.0	\$250.00	\$250.00
Yuan, Kris	Staff	30 Jan 2025	Valuation Assistance	Reviewed draft exhibits prepared by Caroline Summers for Buddy's and draft email summary for internal review.	1.0	\$250.00	\$250.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Anwer, Sarah	Senior	30 Jan 2025	Valuation Assistance	Updated Vitamin Shoppe analysis after reviewing with senior management by making changes to the business enterprise value and tradename.	1.5	\$400.00	\$600.00
Anwer, Sarah	Senior	30 Jan 2025	Valuation Assistance	Reviewed previous analyses for Vitamin Shoppe to corroborate with the new / updated values for the business and the tradename.	1.0	\$400.00	\$400.00
Anwer, Sarah	Senior	30 Jan 2025	Valuation Assistance	Prepared control premium workpaper to be included as an exhibit in Vitamin Shoppe analysis.	1.0	\$400.00	\$400.00
Lowe, Chade	Senior Manager	31 Jan 2025	Valuation Assistance	Prepared for client call by reviewing historical financial data of Pet Supplies Plus in comparison with current and forecasted financial data along with comparison of historical market data vs current market data for Pet Supplies Plus public peers. Meeting included Sarah Anwer (EY) and Jason Lewis (EY)	0.8	\$600.00	\$480.00
Anwer, Sarah	Senior	31 Jan 2025	Valuation Assistance	Prepared for client call by reviewing historical financial data of Pet Supplies Plus in comparison with current and forecasted financial data along with comparison of historical market data vs current market data for Pet Supplies Plus public peers. Meeting included Sarah Anwer (EY) and Jason Lewis (EY)	0.8	\$400.00	\$320.00
Lewis, Jason	Staff	31 Jan 2025	Valuation Assistance	Prepared for client call by reviewing historical financial data of Pet Supplies Plus in comparison with current and forecasted financial data along with comparison of historical market data vs current market data for Pet Supplies Plus public peers. Meeting included Sarah Anwer (EY) and Jason Lewis (EY)	0.8	\$250.00	\$200.00
Lowe, Chade	Senior Manager	31 Jan 2025	Valuation Assistance	Discussed preliminary values for Pet Supplies Plus with client: Jonathan Arsenault (Franchise Group), Kyle Scholes (Franchise Group). Eric Seeton (Franchise Group), Dan McNamara (Pet Supplies Plus), Anthony Belmonte (Pet Supplies Plus), Kristen Barrett (Pet Supplies Plus), Chade Lowe (EY), Sarah Anwer (EY), Jason Lewis (EY), Georges Leno (EY), Susan Deravin (EY):	0.5	\$600.00	\$300.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
				Note that Susan Deravin only attended for 0.4 Hours.			
Anwer, Sarah	Senior	31 Jan 2025	Valuation Assistance	Discussed preliminary values for Pet Supplies Plus with client: Jonathan Arsenault (Franchise Group), Kyle Scholes (Franchise Group). Eric Seeton (Franchise Group), Dan McNamara (Pet Supplies Plus), Anthony Belmonte (Pet Supplies Plus), Kristen Barrett (Pet Supplies Plus), Chade Lowe (EY), Sarah Anwer (EY), Jason Lewis (EY), Georges Leno (EY), Susan Deravin (EY): Note that Susan Deravin only attended for 0.4 Hours.	0.5	\$400.00	\$200.00
Lewis, Jason	Staff	31 Jan 2025	Valuation Assistance	Discussed preliminary values for Pet Supplies Plus with client: Jonathan Arsenault (Franchise Group), Kyle Scholes (Franchise Group). Eric Seeton (Franchise Group), Dan McNamara (Pet Supplies Plus), Anthony Belmonte (Pet Supplies Plus), Kristen Barrett (Pet Supplies Plus), Chade Lowe (EY), Sarah Anwer (EY), Jason Lewis (EY), Georges Leno (EY), Susan Deravin (EY): Note that Susan Deravin only attended for 0.4 Hours.	0.5	\$250.00	\$125.00
Anwer, Sarah	Senior	31 Jan 2025	Valuation Assistance	Reviewed Pet Supplies Plus analysis to confirm forecast earnings before interest, taxes, depreciation, and amortization (EBITDA) calculations align with the client and with past analyses.	1.0	\$400.00	\$400.00
Anwer, Sarah	Senior	31 Jan 2025	Valuation Assistance	Reviewed market data and analyst reports to estimate the treatment and calculation of earnings before interest, taxes, depreciation, and amortization (EBITDA) by comparable companies.	1.7	\$400.00	\$680.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Higgs, Ashley	Senior	28 Jan 2025	Valuation Assistance	Started math check review of Excel model for The Vitamin Shoppe.	1.5	\$400.00	\$600.00
Higgs, Ashley	Senior	25 Jan 2025	Valuation Assistance	Continued working on math check review of Excel model for The Vitamin Shoppe.	1.0	\$400.00	\$400.00
Higgs, Ashley	Senior	31 Jan 2025	Valuation Assistance	Completed math check review of Excel model for The Vitamin Shoppe.	0.5	\$400.00	\$200.00
Total					125.6		\$44,575.00

ACCOUNTING ASSISTANCE

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Leno, Georges	Managing Director	06 Jan 2025	Accounting Assistance	Internal meeting to discuss background of engagement and status to date. EY Attendees: G. Lenos (Managing Director), S. Deravin (Senior Manager)	0.7	\$700.00	\$490.00
Deravin, Susan	Senior Manager	06 Jan 2025	Accounting Assistance	Internal meeting to discuss background of engagement and status to date. EY Attendees: G. Lenos (Managing Director), S. Deravin (Senior Manager)	0.7	\$600.00	\$420.00
Leno, Georges	Managing Director	07 Jan 2025	Accounting Assistance	Research accounting guidance for presentation of American Freight pursuant to 363 sales.	0.3	\$700.00	\$210.00
Deravin, Susan	Senior Manager	07 Jan 2025	Accounting Assistance	Identify example 10-Q filings (relating to discontinued operations presentation) for pre-emergence filing.	1.0	\$600.00	\$600.00
Leno, Georges	Managing Director	08 Jan 2025	Accounting Assistance	Research accounting guidance on Debtor-in-possession financing.	0.5	\$700.00	\$350.00
Leno, Georges	Managing Director	08 Jan 2025	Accounting Assistance	Review draft of the presentation of American Freight pursuant to 363 sale memoranda.	1.0	\$700.00	\$700.00
Deravin, Susan	Senior Manager	08 Jan 2025	Accounting Assistance	Review Plan of Reorganization and Disclosure Statement and make notes for potential accounting considerations.	2.5	\$600.00	\$1,500.00
Robison, Greg	Manager	08 Jan 2025	Accounting Assistance	Initial review of the Debtor-in-possession credit agreement review, & research accounting guidance.	2.5	\$500.00	\$1,250.00
Galarza, Damien	Senior	08 Jan 2025	Accounting Assistance	Internal meeting to discuss the overview of the Franchise Group's Chapter 11, overview of the disclosure statement and navigation of court dockets, overview of American Freight discontinued operations memorandum, and overall engagement quality and risk management. EY Attendees: S. Deravin (Senior Manager), D. Galarza (Senior)	1.1	\$400.00	\$440.00
Deravin, Susan	Senior Manager	08 Jan 2025	Accounting Assistance	Internal meeting to discuss the overview of the Franchise Group's Chapter 11, overview of the disclosure statement and navigation of court dockets, overview of American Freight discontinued operations memorandum, and overall engagement quality and risk	1.1	\$600.00	\$660.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
				management. EY Attendees: S. Deravin (Senior Manager), D. Galarza (Senior)			
Boylan, Cavan	Manager	09 Jan 2025	Accounting Assistance	Draft questions and review of responses on research of accounting considerations for financial statement presentation of American Freight pursuant to 363 sales.	0.6	\$500.00	\$300.00
Hornecker, Peter	Partner	09 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting considerations for financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: P. Hornecker (Partner), S. Deravin (Senior Manager), C. Boylan (Manager)	0.6	\$750.00	\$450.00
Deravin, Susan	Senior Manager	09 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting considerations for financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: P. Hornecker (Partner), S. Deravin (Senior Manager), C. Boylan (Manager)	0.6	\$600.00	\$360.00
Boylan, Cavan	Manager	09 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting considerations for financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: P. Hornecker (Partner), S. Deravin (Senior Manager), C. Boylan (Manager)	0.6	\$500.00	\$300.00
Boylan, Cavan	Manager	10 Jan 2025	Accounting Assistance	Research of guidance relating to liabilities subject to compromise and financial statement presentation of American Freight pursuant to 363 sales.	0.3	\$500.00	\$150.00
Boylan, Cavan	Manager	10 Jan 2025	Accounting Assistance	Draft questions and review of responses and research of guidance relating to liabilities subject to compromise and financial statement presentation of American Freight pursuant to 363 sales.	0.5	\$500.00	\$250.00
Leno, Georges	Managing Director	10 Jan 2025	Accounting Assistance	Continuation of internal meeting to discuss background of engagement and status to date. EY Attendees: G. Lenos (Managing Director), S. Deravin (Senior Manager)	0.4	\$700.00	\$280.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Deravin, Susan	Senior Manager	10 Jan 2025	Accounting Assistance	Continuation of internal meeting to discuss background of engagement and status to date. EY Attendees: G. Lenos (Managing Director), S. Deravin (Senior Manager)	0.4	\$600.00	\$240.00
Hornecker, Peter	Partner	10 Jan 2025	Accounting Assistance	Internal meeting for continuation of discussion of liabilities subject to compromise and financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: P. Hornecker (Partner), S. Deravin (Senior Manager), C. Boylan (Manager)	0.6	\$750.00	\$450.00
Deravin, Susan	Senior Manager	10 Jan 2025	Accounting Assistance	Internal meeting for continuation of discussion of liabilities subject to compromise and financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: P. Hornecker (Partner), S. Deravin (Senior Manager), C. Boylan (Manager)	0.6	\$600.00	\$360.00
Boylan, Cavan	Manager	10 Jan 2025	Accounting Assistance	Internal meeting for continuation of discussion of liabilities subject to compromise and financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: P. Hornecker (Partner), S. Deravin (Senior Manager), C. Boylan (Manager)	0.6	\$500.00	\$300.00
Deravin, Susan	Senior Manager	13 Jan 2025	Accounting Assistance	Review of court docket for motions and orders relating to rejection and approval of leases for accounting considerations.	0.3	\$600.00	\$180.00
Deravin, Susan	Senior Manager	13 Jan 2025	Accounting Assistance	Review of resource requirements for execution of the engagement.	0.5	\$600.00	\$300.00
Deravin, Susan	Senior Manager	13 Jan 2025	Accounting Assistance	Analyze pro forma capital structure for Debtor-in-possession debt accounting considerations.	0.3	\$600.00	\$180.00
Deravin, Susan	Senior Manager	13 Jan 2025	Accounting Assistance	Prepare summary of rejected lease motions and orders and emailed to Jonathan Arsenault and Kyle Scholes.	0.4	\$600.00	\$240.00
Deravin, Susan	Senior Manager	13 Jan 2025	Accounting Assistance	Continued review of resource requirements for execution of the engagement.	0.8	\$600.00	\$480.00
Robison, Greg	Manager	13 Jan 2025	Accounting Assistance	Research the EY bankruptcy guide to better understand the fact pattern.	0.5	\$500.00	\$250.00
Van Hargett, William	Senior	13 Jan 2025	Accounting Assistance	Time spent on the initial review of the Debtor-in-possession credit agreement.	2.0	\$400.00	\$800.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Boylan, Cavan	Manager	13 Jan 2025	Accounting Assistance	Draft email of accounting outline of discontinued operations to prepare for discussions of American Freight pursuant to 363 sales.	0.2	\$500.00	\$100.00
Berryman, Mike	Partner	13 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting considerations for financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: M. Berryman (Partner), P. Hornecker (Partner), C. Boylan (Manager), E. Polascik (Senior Manager)	0.4	\$750.00	\$300.00
Hornecker, Peter	Partner	13 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting considerations for financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: M. Berryman (Partner), P. Hornecker (Partner), C. Boylan (Manager), E. Polascik (Senior Manager)	0.4	\$750.00	\$300.00
Boylan, Cavan	Manager	13 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting considerations for financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: M. Berryman (Partner), P. Hornecker (Partner), C. Boylan (Manager), E. Polascik (Senior Manager)	0.4	\$500.00	\$200.00
Polascik, Erin	Senior Manager	13 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting considerations for financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: M. Berryman (Partner), P. Hornecker (Partner), C. Boylan (Manager), E. Polascik (Senior Manager)	0.4	\$600.00	\$240.00
Berryman, Mike	Partner	13 Jan 2025	Accounting Assistance	Internal meeting for continuation of the discussion of accounting considerations for financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: M. Berryman (Partner), P. Hornecker (Partner), C. Boylan (Manager)	0.2	\$750.00	\$150.00
Hornecker, Peter	Partner	13 Jan 2025	Accounting Assistance	Internal meeting for continuation of the discussion of accounting considerations for financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: M. Berryman (Partner), P. Hornecker (Partner), C. Boylan (Manager)	0.3	\$750.00	\$225.00
Boylan, Cavan	Manager	13 Jan 2025	Accounting Assistance	Internal meeting for continuation of the discussion of accounting considerations for financial statement presentation of American Freight pursuant to 363 sales.	0.3	\$500.00	\$150.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
				EY Attendees: M. Berryman (Partner), P. Hornecker (Partner), C. Boylan (Manager)			
Leno, Georges	Managing Director	13 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss status and identified accounting issues relating to Debtor-in-possession. EY Attendees: G. Lenos (Managing Director), S. Deravin (Senior Manager), Franchise Group Attendees: K. Scholes, J. Arsenault	0.5	\$700.00	\$350.00
Deravin, Susan	Senior Manager	13 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss status and identified accounting issues relating to Debtor-in-possession. EY Attendees: G. Lenos (Managing Director), S. Deravin (Senior Manager), Franchise Group Attendees: K. Scholes, J. Arsenault	0.5	\$600.00	\$300.00
Leno, Georges	Managing Director	14 Jan 2025	Accounting Assistance	Review of guidance for liability classified awards and compensation accounting and questions.	0.5	\$700.00	\$350.00
Leno, Georges	Managing Director	14 Jan 2025	Accounting Assistance	Review rejected leases accounting considerations slide deck.	0.5	\$700.00	\$350.00
Deravin, Susan	Senior Manager	14 Jan 2025	Accounting Assistance	Review of guidance for liability classified awards and compensation accounting questions.	0.3	\$600.00	\$180.00
Deravin, Susan	Senior Manager	14 Jan 2025	Accounting Assistance	Review of the Plan of Reorganization for accounting considerations.	0.3	\$600.00	\$180.00
Deravin, Susan	Senior Manager	14 Jan 2025	Accounting Assistance	Research and draft discontinued operations memorandum for initial review.	3.2	\$600.00	\$1,920.00
Deravin, Susan	Senior Manager	14 Jan 2025	Accounting Assistance	Prepare rejected leases accounting considerations slide deck.	2.3	\$600.00	\$1,380.00
Ohrnstein, Mike	Managing Director	14 Jan 2025	Accounting Assistance	Initiated accounting evaluation of the Debtor-in-possession financing arrangement.	1.0	\$700.00	\$700.00
Robison, Greg	Manager	14 Jan 2025	Accounting Assistance	Research the EY Bankruptcy guide, Accounting Standards Codification 852 and review of Debtor-in-possession Credit Agreement as well as accompanying schedules.	0.8	\$500.00	\$400.00
Van Hargett, William	Senior	14 Jan 2025	Accounting Assistance	Added comments regarding accounting impacts to the Debtor-in-possession Credit Agreement.	1.0	\$400.00	\$400.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Van Hargett, William	Senior	14 Jan 2025	Accounting Assistance	Internal meeting to discuss initial plan for accounting evaluation of the Debtor-in-possession agreement. EY Attendees: M. Ohrnstein (Managing Director), G. Robison (Manager), W. Hargett (Senior)	0.5	\$400.00	\$200.00
Ohrnstein, Mike	Managing Director	14 Jan 2025	Accounting Assistance	Internal meeting to discuss initial plan for accounting evaluation of the Debtor-in-possession agreement. EY Attendees: M. Ohrnstein (Managing Director), G. Robison (Manager), W. Hargett (Senior)	0.5	\$700.00	\$350.00
Robison, Greg	Manager	14 Jan 2025	Accounting Assistance	Internal meeting to discuss initial plan for accounting evaluation of the Debtor-in-possession agreement. EY Attendees: M. Ohrnstein (Managing Director), G. Robison (Manager), W. Hargett (Senior)	0.5	\$500.00	\$250.00
Leno, Georges	Managing Director	15 Jan 2025	Accounting Assistance	Research accounting guidance for lease abandonment.	0.3	\$700.00	\$210.00
Leno, Georges	Managing Director	15 Jan 2025	Accounting Assistance	Continue research and draft discontinued operations memorandum.	0.3	\$700.00	\$210.00
Deravin, Susan	Senior Manager	15 Jan 2025	Accounting Assistance	Research accounting guidance for lease abandonment.	0.7	\$600.00	\$420.00
Deravin, Susan	Senior Manager	15 Jan 2025	Accounting Assistance	Continue research and draft discontinued operations memorandum for initial review	1.3	\$600.00	\$780.00
Hornecker, Peter	Partner	15 Jan 2025	Accounting Assistance	Internal meeting to discuss discontinued operations and assets held for sale or held for abandonment. EY Attendees: C. Boylan (Manager), S. Deravin (Senior Manager), G. Leno (Managing Director), P. Hornecker (Partner)	0.5	\$750.00	\$375.00
Leno, Georges	Managing Director	15 Jan 2025	Accounting Assistance	Internal meeting to discuss discontinued operations and assets held for sale or held for abandonment. EY Attendees: C. Boylan (Manager), S. Deravin (Senior Manager), G. Leno (Managing Director), P. Hornecker (Partner)	0.5	\$700.00	\$350.00
Deravin, Susan	Senior Manager	15 Jan 2025	Accounting Assistance	Internal meeting to discuss discontinued operations and assets held for sale or held for abandonment. EY Attendees: C. Boylan (Manager), S. Deravin (Senior Manager), G. Leno (Managing Director), P. Hornecker (Partner)	0.5	\$600.00	\$300.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Boylan, Cavan	Manager	15 Jan 2025	Accounting Assistance	Internal meeting to discuss discontinued operations and assets held for sale or held for abandonment. EY Attendees: C. Boylan (Manager), S. Deravin (Senior Manager), G. Leno (Managing Director), P. Hornecker (Partner)	0.5	\$500.00	\$250.00
Ohrnstein, Mike	Managing Director	15 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss Debtor-in-possession Credit Agreement. EY Attendees: S. Deravin (Senior Manager), G. Leno (Managing Director), M. Ohrnstein (Managing Director), G. Robison (Manager), Franchise Group Attendees: K. Scholes, J. Arsenault	0.6	\$700.00	\$420.00
Deravin, Susan	Senior Manager	15 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss Debtor-in-possession Credit Agreement. EY Attendees: S. Deravin (Senior Manager), G. Leno (Managing Director), M. Ohrnstein (Managing Director), G. Robison (Manager), Franchise Group Attendees: K. Scholes, J. Arsenault	0.6	\$600.00	\$360.00
Leno, Georges	Managing Director	15 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss Debtor-in-possession Credit Agreement. EY Attendees: S. Deravin (Senior Manager), G. Leno (Managing Director), M. Ohrnstein (Managing Director), G. Robison (Manager), Franchise Group Attendees: K. Scholes, J. Arsenault	0.6	\$700.00	\$420.00
Robison, Greg	Manager	15 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss Debtor-in-possession Credit Agreement. EY Attendees: S. Deravin (Senior Manager), G. Leno (Managing Director), M. Ohrnstein (Managing Director), G. Robison (Manager), Franchise Group Attendees: K. Scholes, J. Arsenault	0.6	\$500.00	\$300.00
Leno, Georges	Managing Director	16 Jan 2025	Accounting Assistance	Review updated discontinued operations memorandum.	0.5	\$700.00	\$350.00
Leno, Georges	Managing Director	16 Jan 2025	Accounting Assistance	Review classes of claims for liability subject to compromise classification.	0.5	\$700.00	\$350.00
Deravin, Susan	Senior Manager	16 Jan 2025	Accounting Assistance	Continued review of the Plan of Reorganization for accounting considerations.	0.3	\$600.00	\$180.00
Deravin, Susan	Senior Manager	16 Jan 2025	Accounting Assistance	Update discontinued operations memorandum to address review comments.	2.0	\$600.00	\$1,200.00
Deravin, Susan	Senior Manager	16 Jan 2025	Accounting Assistance	Analyze classes of claims for liability subject to compromise classification.	0.4	\$600.00	\$240.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Deravin, Susan	Senior Manager	16 Jan 2025	Accounting Assistance	Internal meeting to discuss accounting considerations for rejected and abandoned leases for American Freight. EY Attendees: E. Chan (Managing Director), S. Deravin (Senior Manager), C. Newman (Senior Manager)	0.7	\$600.00	\$420.00
Chan, Eileen	Managing Director	16 Jan 2025	Accounting Assistance	Internal meeting to discuss accounting considerations for rejected and abandoned leases for American Freight. EY Attendees: E. Chan (Managing Director), S. Deravin (Senior Manager), C. Newman (Senior Manager)	0.7	\$700.00	\$490.00
Newman, Christina	Senior Manager	16 Jan 2025	Accounting Assistance	Internal meeting to discuss accounting considerations for rejected and abandoned leases for American Freight. EY Attendees: E. Chan (Managing Director), S. Deravin (Senior Manager), C. Newman (Senior Manager)	0.7	\$600.00	\$420.00
Deravin, Susan	Senior Manager	17 Jan 2025	Accounting Assistance	Draft questions relating to the abandonment of leases.	0.4	\$600.00	\$240.00
Ohrnstein, Mike	Managing Director	17 Jan 2025	Accounting Assistance	Continued accounting evaluation of the Debtor-in-possession financing arrangement and additional research.	0.6	\$700.00	\$420.00
Deravin, Susan	Senior Manager	17 Jan 2025	Accounting Assistance	Internal meeting to discuss Debtor-in-possession financial statement presentation for rejected and abandoned leases for American Freight. EY Attendees: S. Deravin (Senior Manager), T. Caruso (Partner)	0.5	\$600.00	\$300.00
Caruso, Thierry	Partner	17 Jan 2025	Accounting Assistance	Internal meeting to discuss Debtor-in-possession financial statement presentation for rejected and abandoned leases for American Freight. EY Attendees: S. Deravin (Senior Manager), T. Caruso (Partner)	0.5	\$750.00	\$375.00
Deravin, Susan	Senior Manager	17 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss terms and conditions for the debt facilities and treatment during bankruptcy. EY Attendees: S. Deravin, G. Leno, M. Ohrnstein, G. Robison, Franchise Group Attendees: J. Arsenault, K. Scholes	0.5	\$600.00	\$300.00
Leno, Georges	Managing Director	17 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss terms and conditions for the debt facilities and treatment during bankruptcy. EY Attendees: S. Deravin, G. Leno, M. Ohrnstein, G. Robison, Franchise Group Attendees: J. Arsenault, K. Scholes	0.5	\$700.00	\$350.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Ohrnstein, Mike	Managing Director	17 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss terms and conditions for the debt facilities and treatment during bankruptcy. EY Attendees: S. Deravin, G. Leno, M. Ohrnstein, G. Robison, Franchise Group Attendees: J. Arsenault, K. Scholes	0.5	\$700.00	\$350.00
Robison, Greg	Manager	17 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss terms and conditions for the debt facilities and treatment during bankruptcy. EY Attendees: S. Deravin, G. Leno, M. Ohrnstein, G. Robison, Franchise Group Attendees: J. Arsenault, K. Scholes	0.5	\$500.00	\$250.00
Deravin, Susan	Senior Manager	17 Jan 2025	Accounting Assistance	Continued meeting with Jonathan Arsenault and Kyle Scholes to discuss accounting considerations for abandoned leases. EY Attendees: S. Deravin, G. Leno	0.3	\$600.00	\$180.00
Leno, Georges	Managing Director	17 Jan 2025	Accounting Assistance	Continued meeting with Jonathan Arsenault and Kyle Scholes to discuss accounting considerations for abandoned leases. EY Attendees: S. Deravin, G. Leno	0.3	\$700.00	\$210.00
Deravin, Susan	Senior Manager	20 Jan 2025	Accounting Assistance	Draft questions on rejected executory contracts and leases, email sent to Kyle Scholes and Jonathan Arsenault.	0.4	\$600.00	\$240.00
Nordhoff, Matt James	Senior	20 Jan 2025	Accounting Assistance	Read the court orders [Case 24-12480 Reference Docket Numbers 13 and 14] and perform research on accounting for leases under Accounting Standards Codification 842 that are rejected in bankruptcy proceedings.	3.0	\$400.00	\$1,200.00
Nordhoff, Matt James	Senior	20 Jan 2025	Accounting Assistance	Review of the discontinued operations analysis memorandum.	2.0	\$400.00	\$800.00
Leno, Georges	Managing Director	20 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss status and identified accounting issues relating to Debtor-in-possession. EY Attendees: G. Lenos (Managing Director), S. Deravin (Senior Manager), Franchise Group Attendees: K. Scholes, J. Arsenault	0.7	\$700.00	\$490.00
Deravin, Susan	Senior Manager	20 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss status and identified accounting issues relating to Debtor-in-possession. EY Attendees: G. Lenos (Managing Director), S. Deravin (Senior Manager), Franchise Group Attendees: K. Scholes, J. Arsenault	0.7	\$600.00	\$420.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Leno, Georges	Managing Director	21 Jan 2025	Accounting Assistance	Review of responses from AlixPartners relating to the company's long term incentive plan and executory contracts.	0.3	\$700.00	\$210.00
Deravin, Susan	Senior Manager	21 Jan 2025	Accounting Assistance	Review of responses from AlixPartners relating to the company's long term incentive plan and executory contracts.	0.3	\$600.00	\$180.00
Galarza, Damien	Senior	21 Jan 2025	Accounting Assistance	Prepared template for time keeping process for Franchise Group, Inc. engagement to be utilized in preparing fee applications to the Court.	0.2	\$400.00	\$80.00
Robison, Greg	Manager	21 Jan 2025	Accounting Assistance	Review of Debtor-in-possession Credit Agreement based upon additional information gathered to strengthen understanding of accounting impact.	0.9	\$500.00	\$450.00
Boylan, Cavan	Manager	21 Jan 2025	Accounting Assistance	Technical research on leases submitted for rejection and the treatment of right of use assets and lease liabilities.	2.7	\$500.00	\$1,350.00
Deravin, Susan	Senior Manager	21 Jan 2025	Accounting Assistance	Internal meeting to discuss the time keeping process for the Franchise Group, Inc. bankruptcy engagement to be utilized in preparing fee applications to the Court. EY Attendees: S. Deravin (Senior Manager), J. Ward (Manager), D. Neziroski (Senior), D. Galarza (Senior)	0.5	\$600.00	\$300.00
Ward, James	Manager	21 Jan 2025	Accounting Assistance	Internal meeting to discuss the time keeping process for the Franchise Group, Inc. bankruptcy engagement to be utilized in preparing fee applications to the Court. EY Attendees: S. Deravin (Senior Manager), J. Ward (Manager), D. Neziroski (Senior), D. Galarza (Senior)	0.5	\$500.00	\$250.00
Galarza, Damien	Senior	21 Jan 2025	Accounting Assistance	Internal meeting to discuss the time keeping process for the Franchise Group, Inc. bankruptcy engagement to be utilized in preparing fee applications to the Court. EY Attendees: S. Deravin (Senior Manager), J. Ward (Manager), D. Neziroski (Senior), D. Galarza (Senior)	0.5	\$400.00	\$200.00
Boylan, Cavan	Manager	21 Jan 2025	Accounting Assistance	Internal meeting to discuss accounting considerations for financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: E. Chan (Managing Director), C. Newman (Senior Manager), C. Boylan (Manager), M. Nordhoff (Senior)	0.7	\$500.00	\$350.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Chan, Eileen	Managing Director	21 Jan 2025	Accounting Assistance	Internal meeting to discuss accounting considerations for financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: E. Chan (Managing Director), C. Newman (Senior Manager), C. Boylan (Manager), M. Nordhoff (Senior)	0.7	\$700.00	\$490.00
Newman, Christina	Senior Manager	21 Jan 2025	Accounting Assistance	Internal meeting to discuss accounting considerations for financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: E. Chan (Managing Director), C. Newman (Senior Manager), C. Boylan (Manager), M. Nordhoff (Senior)	0.7	\$600.00	\$420.00
Nordhoff, Matt James	Senior	21 Jan 2025	Accounting Assistance	Internal meeting to discuss accounting considerations for financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: E. Chan (Managing Director), C. Newman (Senior Manager), C. Boylan (Manager), M. Nordhoff (Senior)	0.7	\$400.00	\$280.00
Boylan, Cavan	Manager	21 Jan 2025	Accounting Assistance	Internal meeting to discuss Franchise Group Leases - Abandonment and Rejection. EY Attendees: C. Boylan (Manager), C. Newman (Senior Manager), G. Leno (Managing Director), E. Chan (Managing Director), S. Deravin (Senior Manager)	0.8	\$500.00	\$400.00
Newman, Christina	Senior Manager	21 Jan 2025	Accounting Assistance	Internal meeting to discuss Franchise Group Leases - Abandonment and Rejection. EY Attendees: C. Boylan (Manager), C. Newman (Senior Manager), G. Leno (Managing Director), E. Chan (Managing Director), S. Deravin (Senior Manager)	0.8	\$600.00	\$480.00
Chan, Eileen	Managing Director	21 Jan 2025	Accounting Assistance	Internal meeting to discuss Franchise Group Leases - Abandonment and Rejection. EY Attendees: C. Boylan (Manager), C. Newman (Senior Manager), G. Leno (Managing Director), E. Chan (Managing Director), S. Deravin (Senior Manager)	0.8	\$700.00	\$560.00
Deravin, Susan	Senior Manager	21 Jan 2025	Accounting Assistance	Internal meeting to discuss Franchise Group Leases - Abandonment and Rejection. EY Attendees: C. Boylan (Manager), C. Newman (Senior Manager), G. Leno (Managing Director), E. Chan (Managing Director), S. Deravin (Senior Manager)	0.8	\$600.00	\$480.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Leno, Georges	Managing Director	21 Jan 2025	Accounting Assistance	Internal meeting to discuss Franchise Group Leases - Abandonment and Rejection. EY Attendees: C. Boylan (Manager), C. Newman (Senior Manager), G. Leno (Managing Director), E. Chan (Managing Director), S. Deravin (Senior Manager)	0.8	\$700.00	\$560.00
Deravin, Susan	Senior Manager	21 Jan 2025	Accounting Assistance	Internal meeting to discuss scope of accounting memorandum and timeline for execution of deliverables. EY Attendees: S. Deravin (Senior Manager), J. Ward (Manager)	0.5	\$600.00	\$300.00
Ward, James	Manager	21 Jan 2025	Accounting Assistance	Internal meeting to discuss scope of accounting memorandum and timeline for execution of deliverables. EY Attendees: S. Deravin (Senior Manager), J. Ward (Manager)	0.5	\$500.00	\$250.00
Leno, Georges	Managing Director	22 Jan 2025	Accounting Assistance	Review update to discontinued operations memorandum to add additional accounting issue and subsequent event analysis.	0.4	\$700.00	\$280.00
Leno, Georges	Managing Director	22 Jan 2025	Accounting Assistance	Research client question on presentation or measurement considerations while in Chapter 11 for intercompany receivables/payables.	0.3	\$700.00	\$210.00
Deravin, Susan	Senior Manager	22 Jan 2025	Accounting Assistance	Update to discontinued operations memorandum to add additional accounting issue and subsequent event analysis.	2.6	\$600.00	\$1,560.00
Deravin, Susan	Senior Manager	22 Jan 2025	Accounting Assistance	Update to discontinued operations memorandum to address review comment.	1.3	\$600.00	\$780.00
Deravin, Susan	Senior Manager	22 Jan 2025	Accounting Assistance	Continue update to discontinued operations memorandum to address review comment.	1.3	\$600.00	\$780.00
Deravin, Susan	Senior Manager	22 Jan 2025	Accounting Assistance	Research client question on presentation or measurement considerations while in Chapter 11 for intercompany receivables/payables.	0.2	\$600.00	\$120.00
Deravin, Susan	Senior Manager	22 Jan 2025	Accounting Assistance	Review previous debt lender listing for Debtor-in-possession debt accounting considerations	0.5	\$600.00	\$300.00
Robison, Greg	Manager	22 Jan 2025	Accounting Assistance	Review of Debtor-in-possession Credit Agreement and documenting initial thoughts for future discussion with team	0.6	\$500.00	\$300.00
Boylan, Cavan	Manager	22 Jan 2025	Accounting Assistance	Technical research on when leases are included in held for sale and discontinued operations.	0.3	\$500.00	\$150.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Nordhoff, Matt James	Senior	22 Jan 2025	Accounting Assistance	Research on items included in reorganization items [for example, impairment charges; lease expense; gains or losses upon lease modification or termination] under Accounting Standards Codification 852.	2.0	\$400.00	\$800.00
Hornecker, Peter	Partner	22 Jan 2025	Accounting Assistance	Internal meeting to discuss leases to be abandoned and when to classify as held-for-sale and discontinued operations for financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: P. Hornecker (Partner), E. Chan (Managing Director), C. Boylan (Manager)	0.5	\$750.00	\$375.00
Boylan, Cavan	Manager	22 Jan 2025	Accounting Assistance	Internal meeting to discuss leases to be abandoned and when to classify as held-for-sale and discontinued operations for financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: P. Hornecker (Partner), E. Chan (Managing Director), C. Boylan (Manager)	0.5	\$500.00	\$250.00
Chan, Eileen	Managing Director	22 Jan 2025	Accounting Assistance	Internal meeting to discuss leases to be abandoned and when to classify as held-for-sale and discontinued operations for financial statement presentation of American Freight pursuant to 363 sales. EY Attendees: P. Hornecker (Partner), E. Chan (Managing Director), C. Boylan (Manager)	0.5	\$700.00	\$350.00
Ohrnstein, Mike	Managing Director	22 Jan 2025	Accounting Assistance	Internal meeting to discuss Debtor-in-possession agreement and next steps. EY Attendees: M. Ohrnstein (Managing Director), G. Robison (Manager), W. Hargett (Senior), G. Leno (Managing Director), S. Deravin (Senior Manager)	0.4	\$700.00	\$280.00
Robison, Greg	Manager	22 Jan 2025	Accounting Assistance	Internal meeting to discuss Debtor-in-possession agreement and next steps. EY Attendees: M. Ohrnstein (Managing Director), G. Robison (Manager), W. Hargett (Senior), G. Leno (Managing Director), S. Deravin (Senior Manager)	0.4	\$500.00	\$200.00
Van Hargett, William	Senior	22 Jan 2025	Accounting Assistance	Internal meeting to discuss Debtor-in-possession agreement and next steps. EY Attendees: M. Ohrnstein (Managing Director), G. Robison (Manager), W. Hargett (Senior), G. Leno (Managing Director), S. Deravin (Senior Manager)	0.4	\$400.00	\$160.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Leno, Georges	Managing Director	22 Jan 2025	Accounting Assistance	Internal meeting to discuss Debtor-in-possession agreement and next steps. EY Attendees: M. Ohrnstein (Managing Director), G. Robison (Manager), W. Hargett (Senior), G. Leno (Managing Director), S. Deravin (Senior Manager)	0.4	\$700.00	\$280.00
Deravin, Susan	Senior Manager	22 Jan 2025	Accounting Assistance	Internal meeting to discuss Debtor-in-possession agreement and next steps. EY Attendees: M. Ohrnstein (Managing Director), G. Robison (Manager), W. Hargett (Senior), G. Leno (Managing Director), S. Deravin (Senior Manager)	0.4	\$600.00	\$240.00
Leno, Georges	Managing Director	23 Jan 2025	Accounting Assistance	Update to discontinued operations memorandum to address review comment	0.2	\$700.00	\$140.00
Deravin, Susan	Senior Manager	23 Jan 2025	Accounting Assistance	Research on wages order and analyze potential liabilities subject to compromise classification	2.1	\$600.00	\$1,260.00
Deravin, Susan	Senior Manager	23 Jan 2025	Accounting Assistance	Update to discontinued operations memorandum to address review comment	0.2	\$600.00	\$120.00
Deravin, Susan	Senior Manager	23 Jan 2025	Accounting Assistance	Continued research of client question on presentation or measurement considerations while in Chapter 11 for intercompany receivables/payables.	0.3	\$600.00	\$180.00
Galarza, Damien	Senior	23 Jan 2025	Accounting Assistance	Preparing planning meeting agenda for Franchise Group, Inc. engagement.	0.3	\$400.00	\$120.00
Chan, Eileen	Managing Director	23 Jan 2025	Accounting Assistance	Review technical research on when lease costs are included in restructuring costs.	0.1	\$700.00	\$70.00
Newman, Christina	Senior Manager	23 Jan 2025	Accounting Assistance	Review technical research on when lease costs are included in restructuring costs.	0.5	\$600.00	\$300.00
Boylan, Cavan	Manager	23 Jan 2025	Accounting Assistance	Technical research on when lease costs are included in restructuring costs.	0.5	\$500.00	\$250.00
Leno, Georges	Managing Director	23 Jan 2025	Accounting Assistance	Internal meeting to discuss discontinued operations. EY Attendees: S. Deravin (Senior Manager), G. Leno (Managing Director)	0.5	\$700.00	\$350.00
Deravin, Susan	Senior Manager	23 Jan 2025	Accounting Assistance	Internal meeting to discuss discontinued operations. EY Attendees: S. Deravin (Senior Manager), G. Leno (Managing Director)	0.5	\$600.00	\$300.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Deravin, Susan	Senior Manager	24 Jan 2025	Accounting Assistance	Meeting with client on lease liability subject to compromise classification. Franchise Group Attendees: Chris Matuska; Ashley Kanicki; Abbie Kuhn; Kim Ringley; Jonathan Arsenault; Kyle Scholes; EY Attendee: S. Deravin	0.5	\$600.00	\$300.00
Deravin, Susan	Senior Manager	24 Jan 2025	Accounting Assistance	Respond to company's question on the lease rejection dates.	0.3	\$600.00	\$180.00
Deravin, Susan	Senior Manager	24 Jan 2025	Accounting Assistance	Identify example 10-Q filings (relating to treatment of leases) for pre-emergence filing.	0.2	\$600.00	\$120.00
Deravin, Susan	Senior Manager	24 Jan 2025	Accounting Assistance	Finalize and email rejected lease analysis to the client (J. Arsenault and K. Scholes).	0.2	\$600.00	\$120.00
Galarza, Damien	Senior	24 Jan 2025	Accounting Assistance	Continued time spent on preparing planning meeting agenda for Franchise Group, Inc. engagement.	0.6	\$400.00	\$240.00
Robison, Greg	Manager	24 Jan 2025	Accounting Assistance	Prepared high level discussion documents with respect to the Debtor-in-possession debt.	0.4	\$500.00	\$200.00
Van Hargett, William	Senior	24 Jan 2025	Accounting Assistance	Drafting an accounting roadmap for the Debtor-in-possession credit agreement.	2.0	\$400.00	\$800.00
Boylan, Cavan	Manager	24 Jan 2025	Accounting Assistance	Technical research regarding when lease costs are included in restructuring costs.	0.2	\$500.00	\$100.00
Deravin, Susan	Senior Manager	24 Jan 2025	Accounting Assistance	Internal meeting to discuss overview of the Franchise Group's Chapter 11 and overall engagement quality and risk management. EY Attendees: S. Deravin (Senior Manager), J. Ward (Manager), D. Galarza (Senior)	0.4	\$600.00	\$240.00
Ward, James	Manager	24 Jan 2025	Accounting Assistance	Internal meeting to discuss overview of the Franchise Group's Chapter 11 and overall engagement quality and risk management. EY Attendees: S. Deravin (Senior Manager), J. Ward (Manager), D. Galarza (Senior)	0.4	\$500.00	\$200.00
Galarza, Damien	Senior	24 Jan 2025	Accounting Assistance	Internal meeting to discuss overview of the Franchise Group's Chapter 11 and overall engagement quality and risk management. EY Attendees: S. Deravin (Senior Manager), J. Ward (Manager), D. Galarza (Senior)	0.4	\$400.00	\$160.00
Leno, Georges	Managing Director	24 Jan 2025	Accounting Assistance	Internal meeting to discuss the overall project planning of the engagement. EY Attendees: G. Leno (Managing Director), G. Lanns (Partner), S. Deravin (Senior Manager), D. Galarza (Senior)	0.4	\$700.00	\$280.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Lanns, Gerohn	Partner	24 Jan 2025	Accounting Assistance	Internal meeting to discuss the overall project planning of the engagement. EY Attendees: G. Leno (Managing Director), G. Lanns (Partner), S. Deravin (Senior Manager), D. Galarza (Senior)	0.4	\$750.00	\$300.00
Deravin, Susan	Senior Manager	24 Jan 2025	Accounting Assistance	Internal meeting to discuss the overall project planning of the engagement. EY Attendees: G. Leno (Managing Director), G. Lanns (Partner), S. Deravin (Senior Manager), D. Galarza (Senior)	0.4	\$600.00	\$240.00
Galarza, Damien	Senior	24 Jan 2025	Accounting Assistance	Internal meeting to discuss the overall project planning of the engagement. EY Attendees: G. Leno (Managing Director), G. Lanns (Partner), S. Deravin (Senior Manager), D. Galarza (Senior)	0.4	\$400.00	\$160.00
Leno, Georges	Managing Director	24 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss leases, debt, and intercompany. EY Attendees: S. Deravin (Senior Manager), G. Leno (Managing Director), G. Robison (Manager), J. Ward (Manager), Franchise Group Attendees: J. Arsenault, K. Scholes	0.4	\$700.00	\$280.00
Deravin, Susan	Senior Manager	24 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss leases, debt, and intercompany while in bankruptcy. EY Attendees: S. Deravin (Senior Manager), G. Leno (Managing Director), G. Robison (Manager), J. Ward (Manager), Franchise Group Attendees: J. Arsenault, K. Scholes	0.4	\$600.00	\$240.00
Robison, Greg	Manager	24 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss leases, debt, and intercompany transactions while in bankruptcy. EY Attendees: S. Deravin (Senior Manager), G. Leno (Managing Director), G. Robison (Manager), J. Ward (Manager), Franchise Group Attendees: J. Arsenault, K. Scholes	0.4	\$500.00	\$200.00
Ward, James	Manager	24 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss leases, debt, and intercompany transactions while in bankruptcy. EY Attendees: S. Deravin (Senior Manager), G. Leno (Managing Director), G. Robison (Manager), J. Ward (Manager), Franchise Group Attendees: J. Arsenault, K. Scholes	0.4	\$500.00	\$200.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Leno, Georges	Managing Director	24 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss leases, debt, and intercompany transactions while in bankruptcy. EY Attendees: S. Deravin (Senior Manager), G. Leno (Managing Director), G. Robison (Manager), J. Ward (Manager), Franchise Group Attendees: J. Arsenault, K. Scholes	0.4	\$700.00	\$280.00
Deravin, Susan	Senior Manager	24 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss leases, debt, and intercompany transactions while in bankruptcy. EY Attendees: S. Deravin (Senior Manager), G. Leno (Managing Director), G. Robison (Manager), J. Ward (Manager), Franchise Group Attendees: J. Arsenault, K. Scholes	0.4	\$600.00	\$240.00
Ward, James	Manager	24 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss leases, debt, and intercompany transactions while in bankruptcy. EY Attendees: S. Deravin (Senior Manager), G. Leno (Managing Director), G. Robison (Manager), J. Ward (Manager), Franchise Group Attendees: J. Arsenault, K. Scholes	0.4	\$500.00	\$200.00
Van Hargett, William	Senior	24 Jan 2025	Accounting Assistance	Internal meeting to discuss initial accounting roadmap for the Debtor-in-possession agreement. EY Attendees: M. Ohrnstein (Managing Director), G. Robison (Manager), W. Hargett (Senior)	0.5	\$400.00	\$200.00
Robison, Greg	Manager	24 Jan 2025	Accounting Assistance	Internal meeting to discuss initial accounting roadmap for the Debtor-in-possession agreement. EY Attendees: M. Ohrnstein (Managing Director), G. Robison (Manager), W. Hargett (Senior)	0.5	\$500.00	\$250.00
Ohrnstein, Mike	Managing Director	24 Jan 2025	Accounting Assistance	Internal meeting to discuss initial accounting roadmap for the Debtor-in-possession agreement. EY Attendees: M. Ohrnstein (Managing Director), G. Robison (Manager), W. Hargett (Senior)	0.5	\$700.00	\$350.00
Van Hargett, William	Senior	25 Jan 2025	Accounting Assistance	Drafting the full-scope Debtor-in-possession accounting memorandum.	3.9	\$400.00	\$1,560.00
Van Hargett, William	Senior	25 Jan 2025	Accounting Assistance	Continue drafting the full-scope Debtor-in-possession accounting memorandum.	2.9	\$400.00	\$1,160.00
Leno, Georges	Managing Director	27 Jan 2025	Accounting Assistance	Finalization of discontinued operations memorandum and email to the client (J. Arsenault and K. Scholes).	0.2	\$700.00	\$140.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Deravin, Susan	Senior Manager	27 Jan 2025	Accounting Assistance	Develop priority listing of pre-emergence accounting memorandums.	0.3	\$600.00	\$180.00
Deravin, Susan	Senior Manager	27 Jan 2025	Accounting Assistance	Finalize rejected lease consideration summary deck and email to the client (J. Arseneault and K. Scholes).	0.3	\$600.00	\$180.00
Deravin, Susan	Senior Manager	27 Jan 2025	Accounting Assistance	Initiate request for quality review of discontinued operations memorandum.	0.1	\$600.00	\$60.00
Deravin, Susan	Senior Manager	27 Jan 2025	Accounting Assistance	Review court docket for status of executory contracts and draft additional questions.	1.6	\$600.00	\$960.00
Deravin, Susan	Senior Manager	27 Jan 2025	Accounting Assistance	Finalization of discontinued operations memorandum and email to the client (J. Arseneault and K. Scholes).	0.2	\$600.00	\$120.00
Galarza, Damien	Senior	27 Jan 2025	Accounting Assistance	Preparing lease technical accounting memorandum on the accounting implications of leases under Accounting Standards Codification 852.	3.9	\$400.00	\$1,560.00
Galarza, Damien	Senior	27 Jan 2025	Accounting Assistance	Continued time spent preparing lease technical accounting memorandum on the accounting implications of leases under Accounting Standards Codification 852.	3.9	\$400.00	\$1,560.00
Van Hargett, William	Senior	27 Jan 2025	Accounting Assistance	Drafting the full-scope Debtor-in-possession accounting memorandum.	3.2	\$400.00	\$1,280.00
Deravin, Susan	Senior Manager	27 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting memorandum on the accounting implications of leases under Accounting Standards Codification 852. EY Attendees: S. Deravin (Senior Manager), J. Ward (Manager), D. Galarza (Senior)	0.9	\$600.00	\$540.00
Ward, James	Manager	27 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting memorandum on the accounting implications of leases under Accounting Standards Codification 852. EY Attendees: S. Deravin (Senior Manager), J. Ward (Manager), D. Galarza (Senior)	0.9	\$500.00	\$450.00
Galarza, Damien	Senior	27 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting memorandum on the accounting implications of leases under Accounting Standards Codification 852. EY Attendees: S. Deravin (Senior Manager), J. Ward (Manager), D. Galarza (Senior)	0.9	\$400.00	\$360.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Leno, Georges	Managing Director	27 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss status and identified accounting issues relating to Debtor-in-possession. EY Attendees: G. Lenos (Managing Director), S. Deravin (Senior Manager), Franchise Group Attendees: K. Scholes, J. Arsenault	0.4	\$700.00	\$280.00
Deravin, Susan	Senior Manager	27 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss status and identified accounting issues relating to Debtor-in-possession. EY Attendees: G. Lenos (Managing Director), S. Deravin (Senior Manager), Franchise Group Attendees: K. Scholes, J. Arsenault	0.4	\$600.00	\$240.00
Leno, Georges	Managing Director	28 Jan 2025	Accounting Assistance	Initial review and edit of rejected and abandoned lease memorandum.	0.5	\$700.00	\$350.00
Leno, Georges	Managing Director	28 Jan 2025	Accounting Assistance	Review of draft valuation report for accounting issues related to impairment.	0.5	\$700.00	\$350.00
Deravin, Susan	Senior Manager	28 Jan 2025	Accounting Assistance	Initial review and edit of rejected and abandoned lease memorandum.	2.2	\$600.00	\$1,320.00
Deravin, Susan	Senior Manager	28 Jan 2025	Accounting Assistance	Review of discounted cash flow analysis and identification of issues for draft memorandum.	0.2	\$600.00	\$120.00
Galarza, Damien	Senior	28 Jan 2025	Accounting Assistance	Continued time spent preparing lease technical accounting memorandum on the accounting implications of leases under Accounting Standards Codification 852.	2.2	\$400.00	\$880.00
Galarza, Damien	Senior	28 Jan 2025	Accounting Assistance	Time spent clearing comments of the lease technical accounting memorandum on the accounting implications of leases under Accounting Standards Codification 852.	1.7	\$400.00	\$680.00
Galarza, Damien	Senior	28 Jan 2025	Accounting Assistance	Time spent conducting technical accounting research for treatment of leasehold improvements during bankruptcy.	2.3	\$400.00	\$920.00
Galarza, Damien	Senior	28 Jan 2025	Accounting Assistance	Time spent conducting technical accounting research for the disclosure requirements for leases during bankruptcy.	1.6	\$400.00	\$640.00
Galarza, Damien	Senior	28 Jan 2025	Accounting Assistance	Continued time spent preparing lease technical accounting memorandum on the accounting implications of leases under Accounting Standards Codification 852.	1.1	\$400.00	\$440.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Van Hargett, William	Senior	28 Jan 2025	Accounting Assistance	Drafting the full-scope Debtor-in-possession accounting memorandum.	0.4	\$400.00	\$160.00
Deravin, Susan	Senior Manager	28 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting memorandum for the analysis of goodwill impairment. EY Attendees: S. Deravin (Senior Manager), D. Galarza (Senior)	0.4	\$600.00	\$240.00
Galarza, Damien	Senior	28 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting memorandum for the analysis of goodwill impairment. EY Attendees: S. Deravin (Senior Manager), D. Galarza (Senior)	0.4	\$400.00	\$160.00
Leno, Georges	Managing Director	28 Jan 2025	Accounting Assistance	Internal meeting to review preliminary draft values for Pet Supplies Plus with valuation, accounting and tax teams. EY Attendees: Chade Lowe (Senior Manager), Sarah Anwer (Senior), Jason Lewis (Staff), Georges Leno (Managing Director), Susan Deravin (Senior Manager), Damien Galarza (Senior), Kelly Winfree (Senior Manager)	0.3	\$700.00	\$210.00
Deravin, Susan	Senior Manager	28 Jan 2025	Accounting Assistance	Internal meeting to review preliminary draft values for Pet Supplies Plus with valuation, accounting and tax teams. EY Attendees: Chade Lowe (Senior Manager), Sarah Anwer (Senior), Jason Lewis (Staff), Georges Leno (Managing Director), Susan Deravin (Senior Manager), Damien Galarza (Senior), Kelly Winfree (Senior Manager)	0.3	\$600.00	\$180.00
Galarza, Damien	Senior	28 Jan 2025	Accounting Assistance	Internal meeting to review preliminary draft values for Pet Supplies Plus with valuation, accounting and tax teams. EY Attendees: Chade Lowe (Senior Manager), Sarah Anwer (Senior), Jason Lewis (Staff), Georges Leno (Managing Director), Susan Deravin (Senior Manager), Damien Galarza (Senior), Kelly Winfree (Senior Manager)	0.3	\$400.00	\$120.00
Leno, Georges	Managing Director	28 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss leasehold improvements and fixed asset impairment. EY Attendees: G. Leno (Managing Director), S. Deravin (Senior Manager), Franchise Group Attendees: J. Arsenault, K. Scholes, K. Barrett	0.5	\$700.00	\$350.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Deravin, Susan	Senior Manager	28 Jan 2025	Accounting Assistance	Meeting with Franchise Group to discuss leasehold improvements and fixed asset impairment. EY Attendees: G. Leno (Managing Director), S. Deravin (Senior Manager), Franchise Group Attendees: J. Arsenault, K. Scholes, K. Barrett	0.5	\$600.00	\$300.00
Lanns, Gerohn	Partner	29 Jan 2025	Accounting Assistance	Review of rejected and abandoned lease memorandum.	0.2	\$750.00	\$150.00
Leno, Georges	Managing Director	29 Jan 2025	Accounting Assistance	Continue review of updated rejected and abandoned lease memorandum.	1.0	\$700.00	\$700.00
Leno, Georges	Managing Director	29 Jan 2025	Accounting Assistance	Research on Accounting Standards Codification 350 guidance for excess goodwill.	0.5	\$700.00	\$350.00
Deravin, Susan	Senior Manager	29 Jan 2025	Accounting Assistance	Continue review of updated rejected and abandoned lease memorandum.	0.8	\$600.00	\$480.00
Deravin, Susan	Senior Manager	29 Jan 2025	Accounting Assistance	Research on Accounting Standards Codification 350 guidance for excess goodwill.	1.4	\$600.00	\$840.00
Galarza, Damien	Senior	29 Jan 2025	Accounting Assistance	Technical accounting research for goodwill impairment prior to petition date and post-petition date.	2.6	\$400.00	\$1,040.00
Galarza, Damien	Senior	29 Jan 2025	Accounting Assistance	Continued time spent preparing lease technical accounting memorandum on the accounting implications of leases under Accounting Standards Codification 852.	1.9	\$400.00	\$760.00
Galarza, Damien	Senior	29 Jan 2025	Accounting Assistance	Continue time spent on technical accounting research for goodwill impairment prior to petition date and post-petition date.	2.9	\$400.00	\$1,160.00
Galarza, Damien	Senior	29 Jan 2025	Accounting Assistance	Preparing impairment technical accounting memorandum on the accounting implications of goodwill impairment and other assets impairment.	1.0	\$400.00	\$400.00
Robison, Greg	Manager	29 Jan 2025	Accounting Assistance	Full scope initial review of the Debtor-in-possession Credit Agreement accounting analysis and accompanying documents.	3.1	\$500.00	\$1,550.00
Deravin, Susan	Senior Manager	29 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting memorandum for the analysis of goodwill impairment. EY Attendees: S. Deravin (Senior Manager), J. Ward (Manager), D. Galarza (Senior)	0.7	\$600.00	\$420.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Ward, James	Manager	29 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting memorandum for the analysis of goodwill impairment. EY Attendees: S. Deravin (Senior Manager), J. Ward (Manager), D. Galarza (Senior)	0.7	\$500.00	\$350.00
Galarza, Damien	Senior	29 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting memorandum for the analysis of goodwill impairment. EY Attendees: S. Deravin (Senior Manager), J. Ward (Manager), D. Galarza (Senior)	0.7	\$400.00	\$280.00
Leno, Georges	Managing Director	29 Jan 2025	Accounting Assistance	Meeting with Franchise Group to review corporate stores goodwill calculation. EY Attendees: G. Leno (Managing Director), S. Deravin (Senior Manager), Franchise Group Attendees: K. Scholes, J. Arsenault	0.4	\$700.00	\$280.00
Deravin, Susan	Senior Manager	29 Jan 2025	Accounting Assistance	Meeting with Franchise Group to review corporate stores goodwill calculation. EY Attendees: G. Leno (Managing Director), S. Deravin (Senior Manager), Franchise Group Attendees: K. Scholes, J. Arsenault	0.4	\$600.00	\$240.00
Deravin, Susan	Senior Manager	29 Jan 2025	Accounting Assistance	Meeting with Franchise Group to review draft exhibits for Pet Supplies Plus. EY Attendees: Chade Lowe (Senior Manager), Sarah Anwer (Senior), Georges Leno (Managing Director), Susan Deravin (Senior Manager), Franchise Group Attendees: K. Scholes, J. Arsenault	0.5	\$600.00	\$300.00
Leno, Georges	Managing Director	29 Jan 2025	Accounting Assistance	Meeting with Franchise Group to review draft exhibits for Pet Supplies Plus. EY Attendees: Chade Lowe (Senior Manager), Sarah Anwer (Senior), Georges Leno (Managing Director), Susan Deravin (Senior Manager), Franchise Group Attendees: K. Scholes, J. Arsenault	0.5	\$700.00	\$350.00
Leno, Georges	Managing Director	30 Jan 2025	Accounting Assistance	Finalize review of rejected and abandoned lease memorandum.	0.5	\$700.00	\$350.00
Deravin, Susan	Senior Manager	30 Jan 2025	Accounting Assistance	Finalize review of rejected and abandoned lease memorandum.	0.2	\$600.00	\$120.00
Deravin, Susan	Senior Manager	30 Jan 2025	Accounting Assistance	Reconcile debt lender listing.	0.6	\$600.00	\$360.00
Galarza, Damien	Senior	30 Jan 2025	Accounting Assistance	Continued time spent preparing impairment technical accounting memorandum on the accounting implications of goodwill impairment and other assets impairment.	2.6	\$400.00	\$1,040.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Galarza, Damien	Senior	30 Jan 2025	Accounting Assistance	Time spent conducting technical accounting research on the indicators of impairment in accordance with the applicable accounting guidance.	1.3	\$400.00	\$520.00
Galarza, Damien	Senior	30 Jan 2025	Accounting Assistance	Time spent clearing comments of the impairment technical accounting memorandum on the accounting implications of goodwill impairment and other assets impairment.	1.7	\$400.00	\$680.00
Galarza, Damien	Senior	30 Jan 2025	Accounting Assistance	Time spent conducting technical accounting research for the order in which impairment is tested.	2.2	\$400.00	\$880.00
Galarza, Damien	Senior	30 Jan 2025	Accounting Assistance	Preparing liabilities subject to compromise analysis.	0.8	\$400.00	\$320.00
Ohrnstein, Mike	Managing Director	30 Jan 2025	Accounting Assistance	Analyze potential accounting views related to the Debtor-in-possession analysis and researched similar fact patterns.	0.5	\$700.00	\$350.00
Robison, Greg	Manager	30 Jan 2025	Accounting Assistance	Review updates made to Debtor-in-possession accounting memorandum.	0.6	\$500.00	\$300.00
Van Hargett, William	Senior	30 Jan 2025	Accounting Assistance	Internal meeting to discuss status of lender listings required to perform the modification/extinguishment analysis under Accounting Standards Codification 470-50. EY Attendees: G. Leno (Managing Director), S. Deravin (Senior Manager), G. Robison (Manager), W. Hargett (Senior)	0.5	\$400.00	\$200.00
Robison, Greg	Manager	30 Jan 2025	Accounting Assistance	Internal meeting to discuss status of lender listings required to perform the modification/extinguishment analysis under Accounting Standards Codification 470-50. EY Attendees: G. Leno (Managing Director), S. Deravin (Senior Manager), G. Robison (Manager), W. Hargett (Senior)	0.5	\$500.00	\$250.00
Deravin, Susan	Senior Manager	30 Jan 2025	Accounting Assistance	Internal meeting to discuss status of lender listings required to perform the modification/extinguishment analysis under Accounting Standards Codification 470-50. EY Attendees: G. Leno (Managing Director), S. Deravin (Senior Manager), G. Robison (Manager), W. Hargett (Senior)	0.5	\$600.00	\$300.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Leno, Georges	Managing Director	30 Jan 2025	Accounting Assistance	Internal meeting to discuss status of lender listings required to perform the modification/extinguishment analysis under Accounting Standards Codification 470-50. EY Attendees: G. Leno (Managing Director), S. Deravin (Senior Manager), G. Robison (Manager), W. Hargett (Senior)	0.5	\$700.00	\$350.00
Deravin, Susan	Senior Manager	30 Jan 2025	Accounting Assistance	Internal meeting to discuss comments on lease memorandum. EY Attendees: S. Deravin (Senior Manager), D. Galarza (Senior)	0.5	\$600.00	\$300.00
Galarza, Damien	Senior	30 Jan 2025	Accounting Assistance	Internal meeting to discuss comments on lease memorandum. EY Attendees: S. Deravin (Senior Manager), D. Galarza (Senior)	0.5	\$400.00	\$200.00
Deravin, Susan	Senior Manager	31 Jan 2025	Accounting Assistance	Research and draft email response for The Vitamin Shoppe liability subject to compromise analysis and lease questions.	2.1	\$600.00	\$1,260.00
Deravin, Susan	Senior Manager	31 Jan 2025	Accounting Assistance	Review of additional The Vitamin Shoppe liability subject to compromise response on priority tax claim question.	0.4	\$600.00	\$240.00
Galarza, Damien	Senior	31 Jan 2025	Accounting Assistance	Continued time spent preparing liabilities subject to compromise analysis.	1.8	\$400.00	\$720.00
Galarza, Damien	Senior	31 Jan 2025	Accounting Assistance	Time spent conducting research of the treatment of classes of claims in accordance with Article V of the Plan of Reorganization.	2.1	\$400.00	\$840.00
Galarza, Damien	Senior	31 Jan 2025	Accounting Assistance	Preparing liabilities subject to compromise analysis.	2.3	\$400.00	\$920.00
Ohrnstein, Mike	Managing Director	31 Jan 2025	Accounting Assistance	Full scope initial review of the Debtor-in-possession Credit Agreement accounting analysis and accompanying documents.	1.5	\$700.00	\$1,050.00
Robison, Greg	Manager	31 Jan 2025	Accounting Assistance	Conclusion of initial review of updates made to Debtor-in-possession accounting memorandum.	0.4	\$500.00	\$200.00
Van Hargett, William	Senior	31 Jan 2025	Accounting Assistance	Reconcile lender listings provided with the pre-petition loan balances and the Debtor-in-possession loan balances.	1.1	\$400.00	\$440.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Deravin, Susan	Senior Manager	31 Jan 2025	Accounting Assistance	Internal meeting to discuss rejected leases and the liabilities subject to compromise analysis. EY Attendees: S. Deravin (Senior Manager), D. Galarza (Senior)	0.8	\$600.00	\$480.00
Galarza, Damien	Senior	31 Jan 2025	Accounting Assistance	Internal meeting to discuss rejected leases and the liabilities subject to compromise analysis. EY Attendees: S. Deravin (Senior Manager), D. Galarza (Senior)	0.8	\$400.00	\$320.00
Deravin, Susan	Senior Manager	31 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting memorandum on the accounting implications of leases under Accounting Standards Codification topic 852. EY Attendees: G. Leno (Managing Director), Susan Deravin (Senior Manager), D. Galarza (Senior)	0.2	\$600.00	\$120.00
Leno, Georges	Managing Director	31 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting memorandum on the accounting implications of leases under Accounting Standards Codification topic 852. EY Attendees: G. Leno (Managing Director), Susan Deravin (Senior Manager), D. Galarza (Senior)	0.2	\$700.00	\$140.00
Galarza, Damien	Senior	31 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting memorandum on the accounting implications of leases under Accounting Standards Codification topic 852. EY Attendees: G. Leno (Managing Director), Susan Deravin (Senior Manager), D. Galarza (Senior)	0.2	\$400.00	\$80.00
Leno, Georges	Managing Director	31 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting memorandum on the accounting implications of leases under Accounting Standards Codification topic 852. EY Attendees: G. Leno (Managing Director), D. Galarza (Senior)	0.3	\$700.00	\$210.00
Galarza, Damien	Senior	31 Jan 2025	Accounting Assistance	Internal meeting to discuss the accounting memorandum on the accounting implications of leases under Accounting Standards Codification topic 852. EY Attendees: G. Leno (Managing Director), D. Galarza (Senior)	0.3	\$400.00	\$120.00
Total					191.8		\$101,170.00

ROUTINE-ON-CALL ASSISTANCE

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Hallford, Stephanie	Manager	21 Jan 2025	Routine On-Call Assistance	Review account history and prepare Internal Revenue Service transcript request to check on status of Form 1139.	0.5	\$625.00	\$312.50
Jones, Kenisha	Senior	22 Jan 2025	Routine On-Call Assistance	Called the Internal Revenue Service for 2022 and 2023 account transcripts.	2.0	\$410.00	\$820.00
Hallford, Stephanie	Manager	24 Jan 2025	Routine On-Call Assistance	Review Internal Revenue Service internal transcripts and email correspondence with R. Howard regarding unposted August 2023 tax return and how to check status of Form 1139 filed in August 2024.	0.8	\$625.00	\$500.00
Howard, Rebecca	Senior Manager	25 Jan 2025	Routine On-Call Assistance	Review Internal Revenue Service internal transcripts and replied to S. Hallford's email correspondence regarding account issues and recommended next steps.	0.5	\$750.00	\$375.00
Winfrey, Kelly	Senior Manager	28 Jan 2025	Routine On-Call Assistance	Prepare fee schedule for time through December 31, 2024 to be used in preparation of fee application.	4.0	\$750.00	\$3,000.00
Hallford, Stephanie	Manager	28 Jan 2025	Routine On-Call Assistance	Pulled updated 2023 Internal Revenue Service transcript and responded to R. Howard's comments on status of Form 1139.	1.0	\$625.00	\$625.00
Hallford, Stephanie	Manager	29 Jan 2025	Routine On-Call Assistance	Review Internal Revenue Service transcripts and email K. Winfrey and D. Wagler with an update regarding status of August 2023 tax return and Form 1139.	1.0	\$625.00	\$625.00
Total					9.8		\$6,257.50

2024 TAX PROVISION ASSISTANCE

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Winfree, Kelly	Senior Manager	09 Jan 2025	2024 Tax Provision Assistance	Call with K. Scholes at Franchise Group regarding timing of trial balances and other year-end tax provision items.	0.3	\$750.00	\$225.00
Winfree, Kelly	Senior Manager	10 Jan 2025	2024 Tax Provision Assistance	Internal discussion regarding request lists for the 2024 year-end tax provision for The Vitamin Shoppe, Pet Supplies Plus, Buddy's, Franchise Group New HoldCo, Educate, and American Freight. (Attendees: K. Winfree, L. O'Connor)	0.5	\$750.00	\$375.00
O'Connor, Lily	Senior	10 Jan 2025	2024 Tax Provision Assistance	Internal discussion regarding request lists for the 2024 year-end tax provision for The Vitamin Shoppe, Pet Supplies Plus, Buddy's, Franchise Group New HoldCo, Educate, and American Freight. (Attendees: K. Winfree, L. O'Connor)	0.5	\$410.00	\$205.00
O'Connor, Lily	Senior	10 Jan 2025	2024 Tax Provision Assistance	Prepare information request lists for The Vitamin Shoppe, Buddy's, Franchise Group New Holdco, American Freight, Educate, and Pet Supplies Plus, including review of prior year provision and return information to confirm lists were complete and accurate.	2.1	\$410.00	\$861.00
O'Connor, Lily	Senior	10 Jan 2025	2024 Tax Provision Assistance	Send information requests to The Vitamin Shoppe, Buddy's, Franchise Group New Holdco, American Freight, Educate, and Pet Supplies Plus for the 2024 year end tax provision.	0.6	\$410.00	\$246.00
Doherty, Julia	Senior	13 Jan 2025	2024 Tax Provision Assistance	Roll forward provision request lists and drafted emails to send to American Freight.	1.0	\$410.00	\$410.00
Doherty, Julia	Senior	13 Jan 2025	2024 Tax Provision Assistance	Roll forward provision request lists and drafted emails to send to Buddy's.	1.0	\$410.00	\$410.00
Doherty, Julia	Senior	13 Jan 2025	2024 Tax Provision Assistance	Roll forward provision request lists and drafted emails to send to The Vitamin Shoppe.	1.0	\$410.00	\$410.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Huynh Tho vo, Le	Staff	14 Jan 2025	2024 Tax Provision Assistance	Update information request lists.	0.4	\$275.00	\$110.00
Winfree, Kelly	Senior Manager	16 Jan 2025	2024 Tax Provision Assistance	Review events of 2024 and consider implications to 2024 tax provision, including sale of Sylvan, bankruptcy, debt implications, and American Freight liquidation.	4.0	\$750.00	\$3,000.00
Kemp, Bennett	Manager	20 Jan 2025	2024 Tax Provision Assistance	Internal discussion regarding 2024 year-end tax provision process including workbooks to roll forward and summary of significant items that occurred during the year. (Attendees: K. Winfree, L. O'Connor, B. Kemp)	0.7	\$625.00	\$437.50
Winfree, Kelly	Senior Manager	20 Jan 2025	2024 Tax Provision Assistance	Internal discussion regarding 2024 year end tax provision process including workbooks to rollforward and summary of significant items that occurred during the year. (Attendees: K. Winfree, L. O'Connor, B. Kemp)	0.7	\$750.00	\$525.00
Winfree, Kelly	Senior Manager	20 Jan 2025	2024 Tax Provision Assistance	Review prior year files to help team prepare for 2024 preparation.	1.0	\$750.00	\$750.00
O'Connor, Lily	Senior	20 Jan 2025	2024 Tax Provision Assistance	Internal discussion regarding 2024 year-end tax provision process including workbooks to roll forward and summary of significant items that occurred during the year. (Attendees: K. Winfree, L. O'Connor, B. Kemp)	0.7	\$410.00	\$287.00
Kemp, Bennett	Manager	21 Jan 2025	2024 Tax Provision Assistance	Review beginning of year deferred balances as well as the return to provision adjustments for American Freight.	0.2	\$625.00	\$125.00
Kemp, Bennett	Manager	21 Jan 2025	2024 Tax Provision Assistance	Review beginning of year deferred balances as well as the return to provision adjustments for Buddy's.	0.2	\$625.00	\$125.00
Kemp, Bennett	Manager	21 Jan 2025	2024 Tax Provision Assistance	Review beginning of year deferred balances as well as the return to provision adjustments for Freedom VCM.	0.2	\$625.00	\$125.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Kemp, Bennett	Manager	21 Jan 2025	2024 Tax Provision Assistance	Review beginning of year deferred balances as well as the return to provision adjustments for Franchise Group New Holdco.	0.2	\$625.00	\$125.00
Kemp, Bennett	Manager	21 Jan 2025	2024 Tax Provision Assistance	Review beginning of year deferred balances as well as the return to provision adjustments for Pet Supplies Plus.	0.2	\$625.00	\$125.00
Kemp, Bennett	Manager	21 Jan 2025	2024 Tax Provision Assistance	Review beginning of year deferred balances as well as the return to provision adjustments for VCM Receivables.	0.2	\$625.00	\$125.00
Kemp, Bennett	Manager	21 Jan 2025	2024 Tax Provision Assistance	Review beginning of year deferred balances as well as the return to provision adjustments for Educate.	0.2	\$625.00	\$125.00
Kemp, Bennett	Manager	21 Jan 2025	2024 Tax Provision Assistance	Review beginning of year deferred balances as well as the return to provision adjustments for VCM Interco Holdings.	0.2	\$625.00	\$125.00
Kemp, Bennett	Manager	21 Jan 2025	2024 Tax Provision Assistance	Review beginning of year deferred balances as well as the return to provision adjustments for B. Riley Receivables.	0.2	\$625.00	\$125.00
Kemp, Bennett	Manager	21 Jan 2025	2024 Tax Provision Assistance	Review beginning of year deferred balances as well as the return to provision adjustments for The Vitamin Shoppe.	0.2	\$625.00	\$125.00
Winfree, Kelly	Senior Manager	21 Jan 2025	2024 Tax Provision Assistance	Review status of 2024 tax provision workstream.	0.5	\$750.00	\$375.00
Winfree, Kelly	Senior Manager	22 Jan 2025	2024 Tax Provision Assistance	Review email correspondence from A. Ficken regarding receivable and checks received for payable analysis.	0.5	\$750.00	\$375.00
O'Connor, Lily	Senior	22 Jan 2025	2024 Tax Provision Assistance	Analysis of The Vitamin Shoppe additions and disposals and determine if any follow up requests are required.	1.0	\$410.00	\$410.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Huynh Tho vo, Le	Staff	22 Jan 2025	2024 Tax Provision Assistance	Prepare tax receivable workbooks and incorporate all prior year overpayments from as filed December 2023 tax returns.	2.1	\$275.00	\$577.50
Huynh Tho vo, Le	Staff	22 Jan 2025	2024 Tax Provision Assistance	Internal discussion regarding expected tax receivable workpaper. (Attendees: L. Huynh Tho vo, J. Doherty)	0.7	\$275.00	\$192.50
Doherty, Julia	Senior	22 Jan 2025	2024 Tax Provision Assistance	Internal discussion regarding expected tax receivable workpaper. (Attendees: L. Huynh Tho vo, J. Doherty)	0.7	\$410.00	\$287.00
Winfrey, Kelly	Senior Manager	23 Jan 2025	2024 Tax Provision Assistance	Call with K. Scholes regarding status of trial balances and information requested.	0.2	\$750.00	\$150.00
Huynh Tho vo, Le	Staff	23 Jan 2025	2024 Tax Provision Assistance	Update American Freight 2024 provision workbook.	2.6	\$275.00	\$715.00
Doherty, Julia	Senior	23 Jan 2025	2024 Tax Provision Assistance	Update expected tax receivable workpaper.	3.0	\$410.00	\$1,230.00
Huynh Tho vo, Le	Staff	24 Jan 2025	2024 Tax Provision Assistance	Saved information received for provision thus far and update requests lists.	0.8	\$275.00	\$220.00
Huynh Tho vo, Le	Staff	27 Jan 2025	2024 Tax Provision Assistance	Update Educate 2024 provision workbook.	4.8	\$275.00	\$1,320.00
Doherty, Julia	Senior	27 Jan 2025	2024 Tax Provision Assistance	Began to roll forward consolidated tax provision workpaper to 2024.	0.5	\$410.00	\$205.00
Huynh Tho vo, Le	Staff	28 Jan 2025	2024 Tax Provision Assistance	Update American Freight 2024 provision workbook.	2.8	\$275.00	\$770.00

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Doherty, Julia	Senior	28 Jan 2025	2024 Tax Provision Assistance	The Vitamin Shoppe 2024 provision workpaper updates.	3.0	\$410.00	\$1,230.00
Doherty, Julia	Senior	28 Jan 2025	2024 Tax Provision Assistance	Pet Supplies Plus 2024 provision workpaper updates.	2.5	\$410.00	\$1,025.00
Huynh Tho vo, Le	Staff	29 Jan 2025	2024 Tax Provision Assistance	Update The Vitamin Shoppe 2024 provision workbook.	2.2	\$275.00	\$605.00
Urbina, Mathew	Executive Director	29 Jan 2025	2024 Tax Provision Assistance	Prepare information request list for 2024 debt items.	0.4	\$875.00	\$350.00
Winfree, Kelly	Senior Manager	30 Jan 2025	2024 Tax Provision Assistance	Internal discussion regarding 2024 tax provision workbooks and information received to date from the operating companies. (Attendees: L. O'Connor, K. Winfree, L. Huynh Vo, J. Doherty)	0.7	\$750.00	\$525.00
Winfree, Kelly	Senior Manager	30 Jan 2025	2024 Tax Provision Assistance	Review prior year debt schedules and information needed to update calculations for 2024.	1.0	\$750.00	\$750.00
O'Connor, Lily	Senior	30 Jan 2025	2024 Tax Provision Assistance	Internal discussion regarding 2024 tax provision workbooks and information received to date from the operating companies. (Attendees: L. O'Connor, K. Winfree, L. Huynh Vo, J. Doherty)	0.7	\$410.00	\$287.00
O'Connor, Lily	Senior	30 Jan 2025	2024 Tax Provision Assistance	Incorporated provision to return adjustments into our 2024 provision workbook.	1.1	\$410.00	\$451.00
O'Connor, Lily	Senior	30 Jan 2025	2024 Tax Provision Assistance	Rolled forward the summary of deferred inventory in our consolidated tax provision file.	0.7	\$410.00	\$287.00
Huynh Tho vo, Le	Staff	30 Jan 2025	2024 Tax Provision Assistance	Internal discussion regarding 2024 tax provision workbooks and information received to date from the operating companies. (Attendees: L. O'Connor, K. Winfree, L. Huynh Vo, J. Doherty)	0.7	\$275.00	\$192.50

Name	Rank	Date	Project Category	Description	Hours	Hourly Rate	Fee
Huynh Tho vo, Le	Staff	30 Jan 2025	2024 Tax Provision Assistance	Reviewed and updated OneStream income statements and balance sheets into separate provision workbooks for American Freight, Educate, and Buddy's.	3.1	\$275.00	\$852.50
Urbina, Mathew	Executive Director	30 Jan 2025	2024 Tax Provision Assistance	Finalize information request list for 2024 debt items.	0.3	\$875.00	\$262.50
Doherty, Julia	Senior	30 Jan 2025	2024 Tax Provision Assistance	Internal discussion regarding 2024 tax provision workbooks and information received to date from the operating companies. (Attendees: L. O'Connor, K. Winfree, L. Huynh Vo, J. Doherty)	0.7	\$410.00	\$287.00
O'Connor, Lily	Senior	31 Jan 2025	2024 Tax Provision Assistance	Analyzed American Freight trial balance for correct break out of 10 month and 2 month period.	0.5	\$410.00	\$205.00
O'Connor, Lily	Senior	31 Jan 2025	2024 Tax Provision Assistance	Updated the 2024 state configuration file for the 2024 filing entities, apportionment formulas and factors for 2024 laws, and noted 2025 law changes for our current and deferred rates for the provision.	1.3	\$410.00	\$533.00
O'Connor, Lily	Senior	31 Jan 2025	2024 Tax Provision Assistance	Pulled checkpoint state charts for net operating loss 80% deduction limitations and compared chart results for all 50 states to our net operating loss summary for Educate, Inc., Franchise Group, Inc. and consolidated states.	0.9	\$410.00	\$369.00
Urbina, Mathew	Executive Director	31 Jan 2025	2024 Tax Provision Assistance	Begin review of 2024 debt files provided by K. Scholes at Franchise Group.	1.1	\$875.00	\$962.50
Total					57.6		\$25,502.50